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Number 4

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

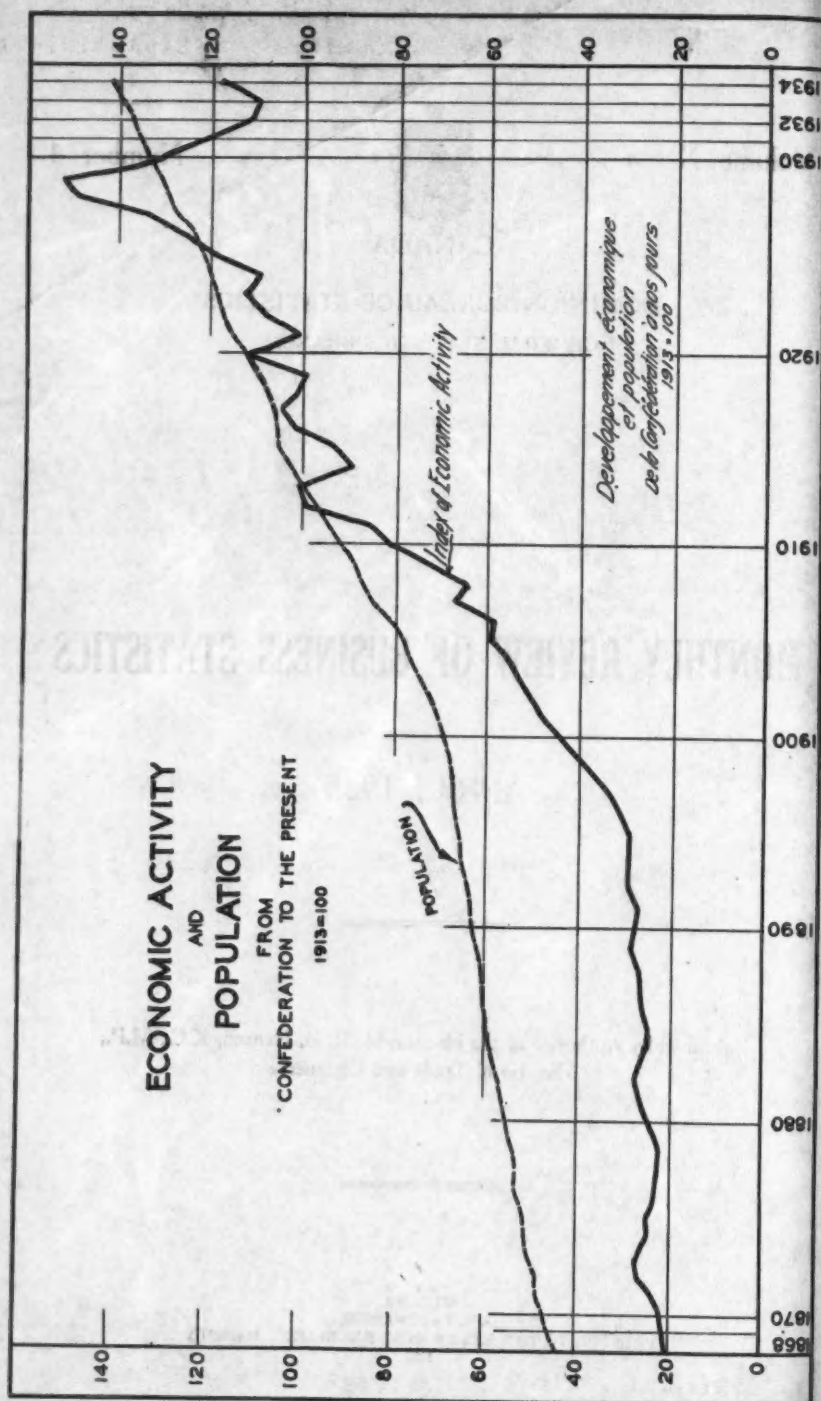
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MONTHLY REVIEW OF BUSINESS STATISTICS

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THE CURRENT ECONOMIC SITUATION IN CANADA

Moderate improvement was shown in economic conditions in Canada during March, despite slackening in the pace of productive operations. The constructive tendencies were found in the gain in wholesale prices and in the advance of high-grade bond prices. The gain in wholesale prices was slight, but the upward tendency was continued in the early weeks of April. An index of the reciprocals of Dominion Government bond yields on the 1926 base was 144.6 in March against 141.5 in February. The index of bank deposits after seasonal adjustment recorded a slight gain at the beginning of the month.

A reactionary turn was shown on the Canadian stock exchanges, the index of prices dropping from 87.8 to 84.4, industrials recovering in subsequent weeks. Taking seasonal considerations into account, the level of productive operations was lower in March than in the preceding month, the index of the physical volume of business being 94.2 compared with 100.6 in February. Exports of copper at 45,838,400 pounds reached a new high point in history. Nickel exports were 9,645,100 pounds compared with 11,082,100. Exports of silver were at a high point, while bauxite imports indicated greater activity in the primary aluminium industry.

The food production industries were not quite so active despite some gain in flour mill production. Tobacco releases fell off considerably. Imports of cotton yarn and thread showed a gain while raw wool and yarn declined. Despite a gain in newsprint production, the forestry index showed recession. The output of steel ingots showed an adjusted decline, while pig iron production was up. The output of automobiles was 21,975 compared with 18,114 in February. A decline was shown in petroleum imports while rubber imports and output of tires made an excellent showing.

Commodity Prices

The general wholesale index for March was 72.0 compared with 71.9 in February, continued strength being displayed in wheat, silver and sugar. Five of the component material groups showed moderate gain in March, the increase in the non-ferrous metal group being the most appreciable.

Quotations for copper in the United States market rose almost steadily from 6-72½ cents on March 1 to 7-40 cents per pound, c.i.f. European ports at the close of the month. Interest was centred on the meetings regarding the restriction of world output. It was stated unofficially that plans had been organized to cut production from countries other than Canada and the United States by about 30 per cent; to limit exports from the United States to Europe; and to have Canadian producers conform to a suitable marketing scheme. World stocks of refined metal declined about 11,000 tons in February to 476,000 tons.

The index of 70 Canadian farm products at 62.7 compared with 62.0 showed a gain of more than one per cent, crop and animal products participating in the advances. The grain index moved up from 57.7 to 58.4, the price of No. 1 Northern Manitoba wheat being 81.9 cents compared with 79.5. Lack of moisture in the United States winter wheat area occasioned price advances in the latter part of the month.

Cost of Living

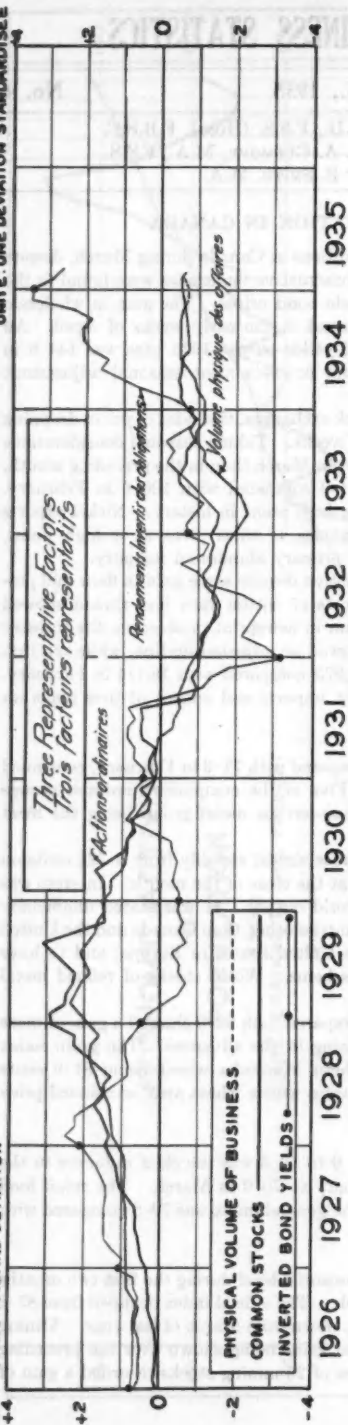
The decline in the index of retail clothing from 71.0 to 70.3 was the chief influence in the recession in the cost of living index from 79.1 in February to 79.0 in March. The retail food index, on the other hand, recorded a slight increase. The general index was 79.0 compared with 79.9 in March, 1934.

Security Prices

Common stock prices were well maintained at a substantial level during the first two months of the present year but the trend was downward in March. The official index dropped from 87.8 in February to 84.4 in March, at which point it was 4 p.c. down from March of last year. Mining stocks advanced in the month under review, substantial gains being shown over the preceding month both in gold and base metals. The general index of 23 mining stocks recorded a gain of four points from 124.2 to 128.2.

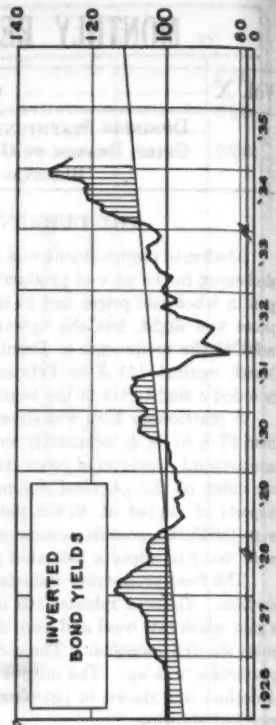
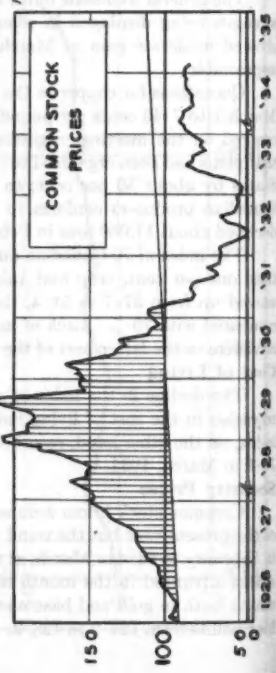
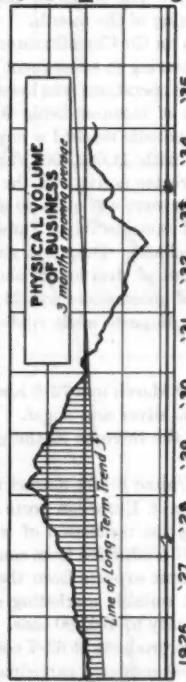
UNIT: ONE STANDARD DEVIATION

UNIT: UNE DEVIATION STANDARDISÉE



The long-term trends of the three factors were eliminated by the method of Half Squares applied to the period from January 1926 to June 1934

Les tendances à long terme des trois facteurs ont été éliminées au moyen de la méthode des moindres carrés appliquée à la période de janvier 1926 - juin 1934



The Trend of the Construction Industry

The statistical material bearing on the prospects for the construction industry indicates that a low level of operations existed during the last three years. The volume of construction operations in the post-war period has fluctuated widely. From 1927 to 1930, the industry showed relatively greater activity than general industry. The position has been reversed in the current period, the level of operations in the last three years being lower than at any other time in the post-war period. Owing to the low level shown in recent years, it is argued that a shortage in accommodation has resulted.

While building permits in the 61 cities were relatively greater than residential contracts awarded from 1927 to 1930, the correlation between the two factors was remarkably close during the last 16 years.

A partial explanation for the discontinuance of construction on an important scale is found in the decline in rental rates. The index of rents reached a high point in 1921, followed by a decline, lasting practically to the present. The level in 1934 was lower than in any other post-war year. Rentals are correlated with commodity prices and the decline since 1921 corresponds with a similar trend in other sections of the price structure.

The growth of population in the period under review, continues to create a demand for housing accommodation. It is estimated that the population of Canada was 10,835,000 in 1934 against 8,311,000 in 1919, a gain of more than 30 per cent.

The factors favourable to the resumption of construction operations are the low levels of costs and of long-term interest rates. The cost of construction was lower in 1933 than in any other year of the post-war period, and the rise in 1934 was of a very moderate character. The index of the cost of construction is computed from the prices of building materials and wage rates in the building trades. The index of costs was 85.5 in 1934 contrasted with 132.6 in 1920, the high point of the last 16 years.

The decline in long-term interest rates, measured by the yield on government bonds, also reached an extremely low point in the last six months. It is calculated that bond yields were lower in recent months than at any other time in 29 years.

Relation of Production and Retail Sales

For the purpose of determining the sequence of industrial production and retail sales, a comparison between available indexes applying to conditions in the United States during the post-war period proves of value. Restaurant and department store sales have shown relatively moderate fluctuations. Probably due to displacement of other stores, a sharp growth was shown in the business of variety, chains and mail order stores, culminating in 1929.

But the significant point brought out by the statistical material was that the variety, restaurant and department store sales were actually less in 1933 than in 1932. This decline contrasts with the marked resumption of productive operations as indicated by the gain in the index of industrial production. The natural deduction is that retail distribution tends to lag behind the trend of production. Retail sales are subject to cyclical fluctuation, but the high and low points are normally reached at later dates than the corresponding points for industrial production. Producers, upon the improvement of economic conditions, anticipate demand by resuming operations to an important extent.

The response of the retail buyer is not nearly so prompt. Whether due to psychological causes or to lack of purchasing power, the fact of the sequence is established by the records in question.

Deposits and Loans in Principal Countries

The deposit liabilities of commercial banks, generally speaking, are relatively well maintained in times of depression. Owing to declines in productive operations and in commodity prices the demand for current loans, on the other hand, normally falls off sharply, the recession usually being of a protracted character.

Depression exerts a marked influence upon the distribution of the money in circulation between the banks and the public. As soon as the severe crisis relaxes, current deposits of cash in the banks begin to exceed current withdrawals, so that presently the banks have a decidedly larger proportion of the monetary stock than in seasons of active trade.

The failure of the quantity of money to contract promptly when a crisis turns into depression results in monetary redundancy, of which the visible sign is the accumulation of idle cash in the banks. This accumulation does not produce the expansion in loans and deposits which would occur if the prospects were bright. But it does increase the competition among banks for the available business, and tends to bring about a decline in the discount rate. The quantity of

money is one factor in accelerating the readjustments of costs to selling prices which ultimately restore the prospects of profits and ushers in a period of expanding trade and rising prices.

Bank deposits are of two principal types, those arising from the actual deposit of cash or its equivalent and those arising from the lending operations of the banks. These types are known as primary and derivative deposits, respectively. When a bank makes a loan to a customer, it does not ordinarily pay out cash for the amount of the loan; it merely credits the customer's account just as if a similar amount in cash had been deposited. Such deposits are derivative in the sense that they are derived from loans.

A primary deposit, since it consists of cash or its equivalent, increases the bank's reserve, while a derivative deposit consisting of the customer's or some other person's promise to pay, does not. Instead it increases the bank's portfolio of loans and investments. A derivative deposit, being created for the purpose of being used immediately, is usually drawn upon without any considerable delay. The primary deposit, on the other hand, is relatively stable and its rate of turnover comparatively slow.

In Canada, the United Kingdom and the United States, bank deposits have recently shown an increase, while no important upward trend has developed in France or Germany. Although banking methods differ greatly in the five countries, it is obvious that in the statistics of each country, deposits show a surplus over the loans and discounts. The gap between the two accounts has widened in the last twelve months.

The Relation of Significant Factors.

The relation of statistical factors is bound to play an important part in economic interpretation. There is presented on page 10 a chart showing the relative movements of five pairs of factors essential to Canadian progress. In the first section, the close correlation of industrial production and employment in industries other than agriculture is shown for the long cycle from 1921 to 1933. While the index of industrial production was below that of employment in 1931 and 1932, the greater advance of the former during 1933 has resulted in close proximity for the last two years.

The index of common stock prices was much higher than the index of industrial production from 1927 to 1930, but the sharper decline in common stocks placed the index of production in the ascendancy from the early months of 1931 to July 1933. Owing to the rapidity of the recovery in common stock prices after March 1933, the two indexes have not been far apart in recent months.

Sharp fluctuations have been shown in the values of imports and exports. From 1921 to 1928, the heavy export of grain products, especially in the latter part of each year, led to a considerable excess of exports over imports. From 1929 to 1931, the seasonal importance of the grain exports was not so pronounced, although a favourable balance of trade developed in the latter part of 1931, and has existed through the last three years.

The course of current loans in the post-war period consists of three distinct movements. There was decline from 1921 to about the end of 1925, followed by a pronounced gain from that time to the last quarter of 1929. The decline has been rather severe in the last five years. Notice deposits, on the other hand, reached the highest point in 1928 and since that time the decline has been relatively moderate. This leaves a wide disparity between notice deposits and current loans, a condition which tends to strengthen the liquid position of the banks.

The relation of bank deposits and bank debits, illustrating the turnover of deposits, is regarded as an excellent barometer of general business conditions.

The Equation of Exchange.

The chart on page 15 shows a number of the factors entering into Canada's equation of exchange. The equation is of interest primarily through the light which it throws on the fluctuation in general prices. Changes in the general level of prices are of widespread interest, especially to the speculator and to the executive entrusted with the determination of business policy.

The equation of exchange was developed from the quantity theory of money. The essence of the theory is that one of the normal effects of variation in the amount of money in circulation is to produce direct changes in prices. In other words, when the amount of the circulating media in the hands of the public is increased for any cause, there is a tendency for the general level of prices to advance proportionately, or in the case of a decline in the money in circulation a tendency toward a proportionate decline in prices may be expected.

The reconstruction of the quantity theory of money, mainly through the investigations of Kemmerer and Irving Fisher, resulted in the equation of exchange. It was argued, for example,

that it does not matter very much whether funds are actually held in the hands of the public or deposited with the banks. Deposits subject to cheque were in 1934 nearly ten times the amount of the circulating media, including notes and coin in the hands of the public.

Bank notes in the hands of the public are obtained by deducting the "notes held by other banks" from the total circulation of bank notes. Dominion notes in the possession of the banks and in the central gold reserves are deducted from the total issues of such notes. The amount of subsidiary coin is based on the figures supplied by the Mint. The sum of coin, Dominion notes and bank notes, after the deductions noted above, give the total money actually in the hands of the public.

The efficiency of the currency, however, is dependent on the frequency with which it is used in making payments. A large amount of currency with a slow turnover would be no more effective than a small amount with a rapid turnover.

The statistics of bank debits made available through the co-operation of the Canadian Bankers' Association from 1924 are of great value for the present study. By dividing the total of bank deposits into bank debits, the approximate rate of turnover of bank deposits from month to month during the post-war period was obtained, the results being plotted in the first section of the accompanying chart. (Bank debits for 1919 to 1923 were calculated from the trend of bank clearings.)

Assuming that the velocity of money was about 125 p.c. of the turnover of deposits, the monthly velocity was obtained by interpolation according to the trend of the velocity of bank deposits. By taking the product of the money in actual circulation and its velocity, there was constructed a comparative monthly series of the total cash payments in the post-war period. And by adding this series of bank debits increased by 12.5 p.c. to cover the cheques cashed at bank branches outside of the 32 clearing centres, a total was obtained for all payments whether by cash or by cheque.

We have now arrived at one side of the equation of exchange, which is perhaps the most effective medium of summing up the factors which influence the trend of prices. The equation asserts that the total amount of payments in cash and by cheque is equivalent to the product of the price and the total quantity of goods exchanged and services rendered during the period.

The real object is an analysis of the relations of the different factors in the equation, obtaining in this way an understanding of the conditions determining the fluctuation in the price level. The equation takes the form of $MV + M_1V_1 = PT$, where M and M_1 represent the money in the hands of the public and bank deposits subject to cheque, respectively. V and V_1 represent the turnover or velocity of money and deposits, while P is equivalent to the general price level, and T standing for trade represents the sum of the commodities and services exchanged.

The cyclical fluctuation of bank deposits is of a more moderate character than that of bank debits, the turnover of bank deposits being much greater in periods of prosperity. The ratio of debits to deposits reached a new low point for the post-war period in the first quarter of 1933. The rapid expansion during the second quarter of last year in business and speculative activity led to a sharp gain in bank debits and consequently in the turnover of bank deposits. The present level of bank deposits is sufficient for considerable business and speculative expansion. In a period of depression, low prices and inactive business operations are reflected in the low velocity of bank deposits.

Long Term Progress and Growth of Population.

The rapid economic development of Canada since the first of the century is illustrated in the chart appearing on Page 2. Measured by an index of economic activity with the average for 1913 as a base equalling 100, the growth of Canada in the last part of the nineteenth century was slow. In the late nineties, owing partly to the rapid settlement of the western provinces, the curve of activity turned sharply upward. Since that time the expansion, despite temporary setbacks, has been satisfactory. While decline was shown from 1929 to 1933, the reaction was of a cyclical nature, not necessarily affecting the long term outlook.

The index was constructed without weighting from eight prominent factors adjusted wherever necessary for price changes.

The gain in population correlates roughly with the trend of economic development. From 1871 to 1901 the gain in population was 45.6 p.c., while from 1901 to 1931 the increase was 93.2 p.c.

DOMINION BUREAU OF STATISTICS, APRIL 21, 1935.

Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly Average for 1926 and Corrected where Necessary or Seasonal Variation.¹

Classification	1934												1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Physical Volume of Business...	93-1	93-6	93-6	93-5	93-7	93-9	97-1	95-9	96-5	92-4	97-5	100-6	94-1		
INDUSTRIAL PRODUCTION	92-0	91-4	99-9	95-2	95-6	99-8	97-5	95-5	97-1	91-0	97-8	101-1	92-3		
MINERAL PRODUCTION	149-0	180-2	146-3	127-3	117-2	135-7	132-9	143-5	137-5	121-8	140-4	143-5	143-4		
Copper exports	299-8	502-0	232-1	222-3	214-0	232-5	252-3	282-8	440-6	218-7	219-8	278-1	408-0		
Nickel exports	270-1	372-0	226-4	173-6	163-6	185-4	151-2	136-6	111-0	128-0	134-0	317-9	198-3		
Lead production	191-4	201-3	111-8	118-2	124-3	136-5	143-9	123-5	142-4	114-9	99-1	123-1	138-3		
Zinc exports	191-4	201-3	185-6	142-3	104-8	163-1	148-9	268-4	128-0	187-6	247-4	219-0	198-3		
Gold shipments	207-8	183-0	181-4	192-9	161-9	192-3	169-7	176-2	169-9	178-2	173-0	178-9	159-3		
Silver shipments	69-9	34-0	87-7	45-4	49-0	66-7	73-7	42-8	54-9	33-0	23-7	63-8	56-4		
Asbestos exports	65-9	61-0	46-8	55-7	43-3	43-9	63-6	58-5	61-9	69-2	67-8	61-6	55-6		
Bauxite imports	65-4	80-3	104-3	225-5	61-2	184-9	67-8	266-7	80-8	91-4	90-0	97-8	142-1		
Coal production	78-2	71-1	89-9	80-0	82-7	86-2	96-9	95-3	84-0	81-2	98-4	76-5	81-3		
MANUFACTURING	85-8	87-7	109-2	98-7	99-0	100-7	99-5	94-9	96-0	91-8	83-9	92-5	98-6		
Foodstuffs	78-3	77-8	85-1	88-9	81-8	93-8	100-8	96-6	96-5	91-7	75-3	75-9	73-3		
Flour production	65-7	81-4	78-9	84-2	86-3	104-0	85-5	74-9	82-1	59-3	62-0	64-4	77-9		
Animal production	35-2	40-5	35-8	22-6	64-0	44-3	55-8	42-3	45-4	21-9	25-7	27-9	37-4		
Sugar manufactured	24-0	55-1	43-4	80-0	75-9	87-1	106-9	107-0	136-8	109-8	56-2	35-5	87-4		
Cheese exports	22-2	18-1	28-6	33-2	33-8	34-9	32-2	56-9	67-7	20-1	8-9	14-6	18-1		
Salmon exports	83-6	39-6	52-4	79-0	132-2	109-8	78-8	58-8	36-5	100-2	87-5	85-9	61-1		
Tobacco	115-7	118-4	131-5	139-4	123-4	145-7	128-1	142-5	138-9	128-1	148-8	143-7	122-6		
Cigars	58-2	26-7	68-9	71-2	68-2	71-7	53-4	68-3	77-4	66-6	76-2	73-2	72-7		
Cigarettes	137-6	187-2	157-2	167-8	146-9	176-6	157-3	173-3	165-7	151-9	180-2	174-4	145-1		
Rubber imports	132-7	146-8	125-1	132-4	142-4	122-9	201-5	158-6	94-9	179-4	157-6	87-2	108-6		
Boots and shoes production	94-1	100-3	113-6	106-8	80-6	105-3	94-1	90-9	76-9	77-1	100-9	103-7	97-9		
Imports of Textiles	115-9	105-8	150-5	151-9	93-9	103-2	106-8	85-1	122-4	119-6	79-7	65-7	81-9		
Raw cotton imports	107-9	100-1	160-3	150-2	96-2	104-4	111-1	89-1	133-3	128-9	72-7	55-3	84-6		
Cotton yarn imports	98-9	91-5	112-9	82-3	103-9	99-1	159-3	85-9	114-4	98-0	122-1	94-4	100-4		
Wool, raw and yarn	168-1	141-6	120-4	187-0	77-7	98-3	64-5	63-3	66-9	73-0	101-5	110-7	60-3		
Forestry	100-3	94-2	103-6	100-1	96-7	98-4	93-5	100-3	104-1	110-3	95-7	92-3	91-4		
Newsprint	131-8	136-7	148-7	146-0	129-3	138-5	129-2	145-2	152-1	160-3	130-7	122-4	129-0		
Wood pulp exports	87-6	84-7	88-8	88-3	87-5	87-0	83-6	87-4	80-6	64-3	80-1	85-5	70-1		
Planks and boards exports	71-1	49-4	59-6	47-9	65-2	63-1	62-4	57-2	60-1	62-4	63-0	69-2	54-2		
Shingles exported	73-7	62-9	49-0	32-8	40-1	73-5	58-3	63-3	62-1	61-9	78-9	70-0	68-6		
Iron and steel	64-3	74-0	50-6	70-3	72-2	66-0	50-8	44-4	36-6	46-7	75-0	92-3	90-3		
Steel production	99-5	102-1	98-6	90-0	110-5	102-7	102-1	92-0	90-2	98-0	95-8	89-6	78-9		
Pig iron production	18-6	42-3	55-6	57-7	56-1	64-5	74-2	75-7	67-7	76-2	77-5	68-6	68-7		
Iron and steel imports	43-2	47-9	62-3	52-7	61-3	42-7	44-3	47-0	46-4	55-2	67-1	61-1	53-4		
Automobile production	87-9	78-3	94-5	71-7	69-0	64-3	56-3	57-3	14-5	27-6	73-8	104-0	106-3		
Coke production	114-2	115-5	112-7	113-8	120-0	122-7	123-2	136-3	125-8	124-2	130-1	117-5	117-9		
Crude petroleum imports	158-7	130-4	207-8	178-4	216-4	249-3	209-7	185-6	253-4	163-1	147-0	167-8	94-3		
CONSTRUCTION	35-7	28-3	34-3	25-1	34-8	39-9	40-4	37-2	42-3	30-6	73-4	70-9	81-8		
Contracts awarded	45-6	33-7	40-9	29-1	33-9	44-4	48-2	42-5	47-7	30-8	95-5	83-1	64-7		
Building permits	11-0	14-7	18-0	15-3	24-5	23-6	21-0	24-2	28-1	29-9	18-1	61-3	43-8		
Cost of construction	85-3	85-7	85-9	86-4	85-9	85-7	85-6	85-4	85-0	84-8	80-9	80-8	80-6		
ELECTRIC POWER	176-0	176-7	186-5	185-7	186-0	184-8	162-7	170-4	181-4	183-8	179-7	188-9	100-5		
DISTRIBUTION	96-3	96-0	98-5	97-6	96-2	96-7	96-2	97-2	95-2	96-1	97-1	99-4	96-4		
Trade employment	119-3	117-2	117-8	119-6	118-0	118-0	119-8	119-5	119-3	123-8	118-9	120-7	120-5		
Carloadings	74-3	76-0	76-6	72-4	72-3	74-9	67-0	68-7	65-9	65-7	75-8	78-3	73-6		
Imports	64-7	66-3	82-8	73-1	72-2	70-0	73-8	78-2	85-3	72-0	71-3	70-7	65-6		
Exports	73-0	69-6	79-8	77-1	76-7	77-3	82-8	85-3	60-6	61-6	70-1	79-2	73-8		
Agricultural Factors—															
GRAIN AND LIVE STOCK MARKETING	63-8	56-9	130-8	97-2	148-8	173-8	127-7	61-2	51-2	36-0	30-6	62-2	65-4		
GRAIN MARKETING	58-7	49-3	140-1	99-6	164-0	195-8	139-0	57-9	46-3	29-0	19-3	55-2	87-7		
Wheat	65-0	54-9	158-5	109-7	179-9	204-5	148-6	63-8	40-1	30-5	20-0	59-6	84-6		
Oats	46-6	23-3	25-5	39-1	91-4	112-3	142-2	64-1	64-4	48-0	36-1	67-4	23-3		
Barley	14-5	17-0	40-0	84-7	82-0	247-7	80-2	25-9	27-8	14-2	10-0	23-0	12-1		
Flax	0-5	0-6	1-5	5-4	7-7	11-6	2-6	2-1	2-8	4-8	2-5	1-9	1-0		
Rye	17-9	78-3	17-9	24-6	61-1	115-9	139-0	11-7	7-9	27-6	6-7	9-6	3-3		
Live Stock MARKETING	86-4	90-6	87-8	80-7	80-6	70-0	76-7	73-7	72-8	67-8	81-5	93-4	100-0		
Cattle	70-7	80-3	77-8	70-7	71-4	57-3	61-9	68-4	63-0	57-6	81-7	95-3	103-3		
Calves	101-6	83-2	80-6	111-1	104-2	107-1	114-7	117-4	112-7	115-6	146-1	146-5	109-1		
Hogs	81-2	94-3	89-5	81-0	84-8	82-3	94-5	78-8	83-7	75-9	70-7	75-2	74-4		
Sheep	200-2	210-9	217-4	198-8	145-6	106-5	99-0	104-7	78-2	78-6	89-0	147-2	241-2		
ANIMAL PRODUCTS															
INSPECTED SLAUGHTERINGS	126-7	126-8	120-8	125-6	122-4	118-4	111-1	117-2	112-6	111-4	127-0	124-8	124-1		
Cattle	126-0	120-6	121-8	123-5	124-4	122-4	113-3	126-2	110-7	105-0	149-1	150-0	129-2		
Sheep	236-9	268-8	345-3	287-6	207-9	161-8	129-0	141-6	91-6	112-6	224-6	228-6	248-6		
Hogs	117-9	118-9	127-3	115-8	114-1	106-7	108-1	100-3	115-7	115-6	109-6	116-7	110-7		
CASE STORAGE HOLDINGS	97-0	94-5	102-6	126-1	116-2	114-7	117-7	128-8	130-4	135-7	143-7	141-2	143-4		
Eggs	118-9	82-4	82-2	101-2	108-0	106-1	109-5	116-5	123-5	125-7	177-7	200-7	199-0		
Butter	108-3	119-6	187-8	266-3	200-1	189-3	184-0	190-6	202-3	219-8	234-1	217-4	229-1		
Cheese	83-8	81-8	90-5	79-2	79-5	80-0	85-9	91-7	76-4	71-4	75-6	87-3	88-0		
Beef	87-5	80-4	83-7	84-8	103-0	113-8	113-9	138-9	150-4	137-3	128-9	135-7	127-9		
Pork	61-2	79-2	78-7	78-6	80-1	74-9	60-0	102-1	110-6	108-5	91-3	93-6	93-0		
Mutton	112-8	87-8	96-6	83-5	108-3	194-0	245-2	289-1	210-8	163-2	152-8	136-7	139-1		
Poultry	177-5	167-7	172-9	181-9	170-4	199-2	238-3	245-0	199-5	217-1	181-4	187-5	173-4		
Lard	94-5	80-3	87-0	89-0	82-1	81-9	85-0	69-7	72-3	96-7	66-0	68-0	68-0		
Veal	79-8	96-1	117-2	122-7	127-5	150-0	155-7	181-7	179-1	162-8	148-5	150-7	154-3		

¹Consult the supplements of the Monthly Review dated Nov. 1932 and May 1934 for description and post-war data.²Due to receipt of later information regarding wage rates indexes of construction were revised for 1934.

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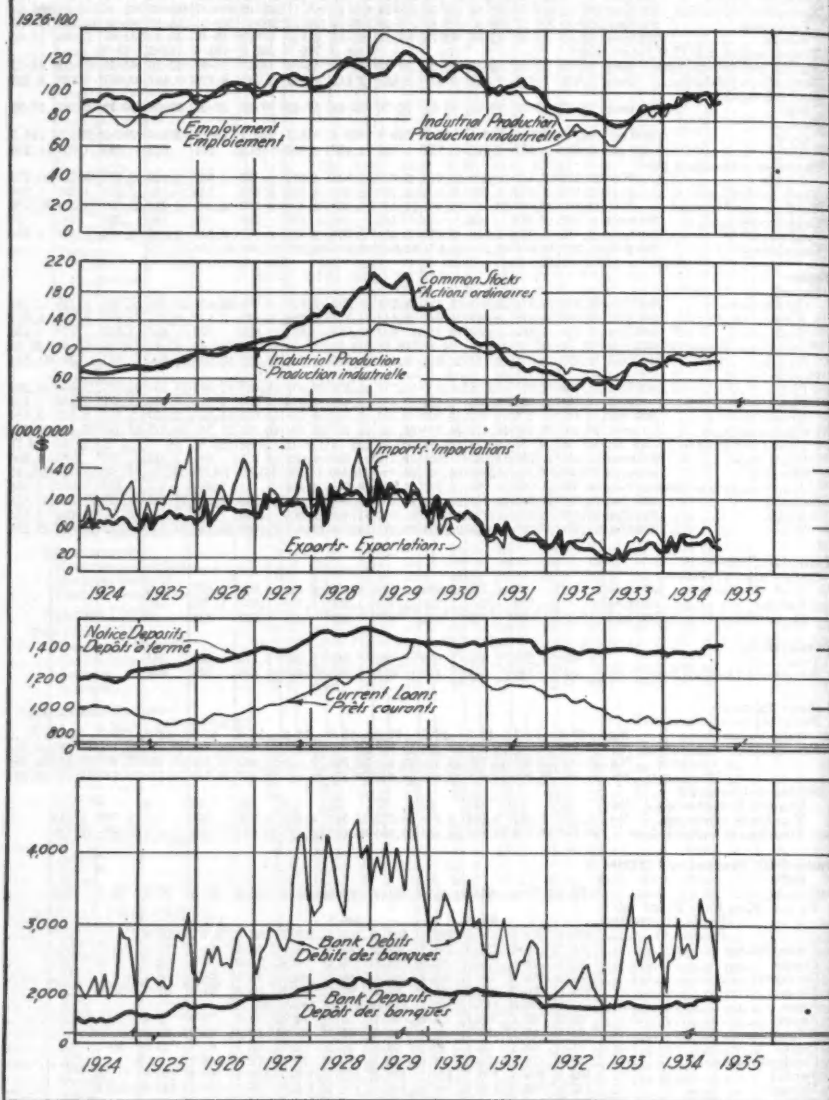
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Table 2. Trend of Business Movements

Classification	1934												1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Production—															
Condensed milk output, 000 lbs.	505	806	898	899	851	641	969	998	751	601	581	487	823		
Evaporated milk output, 000 lbs.	3,272	4,418	6,302	7,754	6,634	6,041	5,548	5,511	3,235	2,482	2,654	2,715	4,812		
Creamery butter, 000 lbs.	9,770	13,823	24,372	36,119	35,146	29,989	24,124	20,588	12,709	9,187	7,755	7,168	8,735		
Shipment production, 000 tons	210-13	216-51	242-64	229-46	208-24	216-16	196-17	225-02	240-87	229-85	201-96	180-31	205-65		
Shipment production, 000 tons	207-20	220-87	236-97	225-45	190-63	209-94	195-32	228-92	262-21	254-97	180-03	160-86	198-87		
Stocks, 000 tons	42-97	37-25	42-46	45-78	55-10	61-36	61-90	67-99	46-40	30-34	51-93	71-36	78-40		
Timber scaled in B.C.M.Bd. ft.	118-2					206-0	200-7	202-3	195-4	161-2	63-7				
Pig iron production, 000 l. tons	12-10	27-36	38-19	37-31	36-76	41-49	43-02	46-57	38-97	42-36	44-42	37-36	44-73		
Ferro-alloys production, 000 tons	1,413	2,128	2,856	2,571	2,483	2,415	1,147	3,442	8,778	3,041	2,907	2,700	2,715		
Steel ingots and cast-ings, 000 l. tons	72-92	70-36	71-44	64-01	66-70	63-48	57-49	57-98	57-08	58-60	59-53	56-01	57-80		
Shipments—															
Gold, 000 oz.	321-0	239-6	252-1	262-9	249-4	263-1	248-3	260-1	257-4	234-4	281-1	245-8	246-5		
Silver, 000 oz.	1,580	452	1,441	732	909	1,363	1,458	809	601	532	387	1,007	1,278		
Passenger automobile production, No.	12,372	15,451	16,504	10,810	8,407	7,325	4,211	3,125	1,052	1,953	8,269	13,885	18,179		
Truck production, No.	1,908	2,912	3,657	3,095	2,707	2,579	1,368	1,655	645	779	2,338	4,229	3,796		
Total cars and trucks, No.	14,180	18,363	20,161	13,905	11,114	9,904	5,579	3,780	1,697	2,732	10,607	18,114	21,975		
Coke production, 000 tons	188	183	179	188	188	204	199	188	204	199	188	204	199		
Coke available, 000 tons	1,719	1,358	2,528	2,490	2,516	2,531	2,897	3,067	3,046	3,015	1,964	1,464	1,836		
Gasoline sales, 000 gal.	26,160	35,444	46,311	53,591	61,880	63,316	63,569	56,462	46,856	34,695					
Trade—															
Imports—															
Cotton, raw, 000 lbs.	14,346	9,376	15,987	13,415	8,281	8,535	7,699	9,179	18,479	18,800	11,065	6,193	11,242		
Rubber, crude, 000 lbs.	7,640	5,418	4,968	4,947	5,443	4,363	6,206	8,817	3,512	6,381	5,981	3,491	6,071		
Wool, raw, 000 lbs.	3,126	1,959	1,583	2,417	928	1,040	813	850	872	812	1,382	1,378	1,135		
Petroleum, crude, 000,000 gal.	73-44	38-98	98-88	114-88	116-88	129-61	119-21	110-64	124-04	47-61	59-95	83-58	43-65		
Bauxite, 000 lbs.	9,957	7,027	12,152	29,314	9,401	23,840	9,841	27,923	10,047	11,707	11,401	11,201	21,321		
Exports—															
Fish, 000 lbs.	23,908	7,727	15,925	21,690	22,718	29,529	27,870	35,857	42,042	34,590	29,279	32,630	23,392		
Fish, 0000	1,784	626	1,036	1,534	2,440	2,498	2,326	3,333	2,010	2,039	1,830	1,855	1,784		
Cheese exports, 000 lbs.	1,447	176	872	2,894	7,855	7,586	7,651	15,029	14,198	2,927	2,872	3,122	3,664		
Canned salmon, 000 cwt.	40,103	8,387	13,185	14,744	28,264	35,189	30,591	46,765	27,849	90,672	48,195	36,947	29,288		
Planks and boards, M. Bd. ft.	131-35	60-87	112-78	123-73	140-00	135-14	123-10	125-55	120-56	98-24	75-19	88-67	100-12		
Wood pulp, 000 cwt.	1,251	743	1,035	995	1,110	1,020	1,024	1,079	984	1,116	932	915	1,296		
Shingles, 000,000 square	162,476	87,555	105,689	76,763	94,760	104,440	137,701	168,783	138,924	106,215	162,949	97,722	129,143		
Auto complete or chassis, No.	4,920	3,950	4,205	6,258	6,565	3,517	3,307	3,741	1,897	611	1,585	4,842	9,355		
Copper, 000 lbs.	29,367	27,391	31,757	21,009	21,203	23,548	28,083	36,780	45,541	21,545	21,121	21,593	45,838		
Nickel, 000 lbs.	13,482	9,902	11,116	10,980	11,361	11,840	8,909	9,308	7,588	7,117	10,736	11,062	9,645		
Zinc, 000 lbs.	31,576	17,037	24,999	22,324	19,071	24,364	23,817	29,060	23,129	24,837	28,108	29,602	22,228		
Transportation—															
Canal Cargo Traffic—															
Sault Ste. Marie, 000 tons		13	5,745	7,601	7,522	6,960	6,145	5,006	2,627	300					
Welland, 000 tons		254	1,287	1,236	1,334	1,273	1,171	1,331	1,253	142					
St. Lawrence, 000 tons		54	979	901	977	866	924	1,036	884	30					
Immigration—															
Total, 000	950	1,203	1,308	1,280	1,236	1,157	1,288	1,113	967	668					
Returned Canadians from U.S.	480	518	582	580	626	1,059	580	525	656	625					
Labour Factors—															
Percentage unemployment in trade unions, p.c.	19-5	19-1	18-5	18-0	17-0	16-5	16-4	16-2	17-5	18-0	18-1	19-2			
Employment: Applications, 000	57,828	60,349	70,548	67,504	59,727	58,372	57,516	64,745	58,243	47,746	54,190	41,487	46,014		
Vacancies, No.	32,607	32,287	43,338	45,525	35,621	34,304	32,350	35,954	35,809	32,165	29,467	25,453	34,788		
Placements, No.	31,162	29,968	40,688	43,621	34,046	32,378	30,441	34,052	34,180	30,513	28,131	24,138	23,231		
Strikes and Lockouts—															
Disputes in existence, No.	32	21	32	24	33	26	16	13	8	9	7				
Number of employees, No.	7,275	5,282	3,954	3,278	11,073	11,741	8,559	4,970	1,542	346	4,792	1,545			
Time lost in working days, No.	91,332	78,128	36,846	34,493	65,064	64,682	65,277	52,011	17,182	1,875	21,420	16,116			
Industrial Production (1928=100)															
Canada, 1934	78-1	77-6	84-8	80-8	81-2	84-7	82-8	80-9	82-3	77-2	81-7	70-9			
United Kingdom: Board of Trade, Quarterly															
Economist, 1934	102-9	102-4	101-6	102-2	102-3	103-3	102-3	103-5	104-2	104-8					
United States, 1934	75-7	76-6	77-5	74-8	68-5	65-8	64-0	65-8	66-7	77-5	81-1				
France, 1934	81-9	81-1	79-5	78-0	76-4	76-4	74-0	74-0	74-0	73-2	73-2				
Germany, 1934	84-2	86-1	88-1	89-4	89-5	86-7	86-6	86-6	86-6	86-1					
Italy, 1934	184-5	86-9	89-5	85-7	91-7	87-0	93-5	95-3	94-8	89-7	93-0				
Japan, 1934	27-6	139-0	143-1	142-9	144-0	144-0	141-4	147-9							
Austria, 1934	60-0	68-1	68-1	74-0	68-1	73-2	74-0	73-7	79-9	77-4					
Belgium, 1934	68-8	68-1	67-1	65-9	66-3	65-7	65-8	63-3	66-6	68-3					
Poland, 1934	61-5	64-5	64-4	62-0	60-8	61-9	62-6	67-1	65-0	59-6					
Czechoslovakia, 1934	69-3	73-1	74-0	71-6	70-1	70-8	71-7	70-4	68-9						
Sweden, 1934	102-9	105-8	106-7	107-7	103-9	107-7	107-7	106-7	109-6	109-6	111-5				
Norway, 1934	113-0	106-0	110-9	117-4	103-4	111-7	118-0	115-0	115-0	115-0	109-5				
Chile, 1934	124-5	125-8	125-6	123-9	127-7	132-2	133-0	144-1	147-0						

Source: Monthly Bulletin League of Nations, unless otherwise stated.

The Relationship of Five Pairs of Significant Factors
Parité de course de cinq couples de facteurs significatifs



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Table 3. Receipts and Visible Supply of Canadian Grain. Thousand Bushels.

	1934										1933		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Receipts Country													
Elevators—													
Wheat.....	9,087	7,349	8,336	12,314	10,936	30,776	55,583	50,815	23,604	12,514	3,873	8,815	8,427
Oats.....	3,683	2,100	1,445	2,383	1,721	1,952	3,582	6,275	4,072	2,955	1,203	2,734	2,881
Barley.....	798	597	452	929	895	2,473	4,374	2,888	1,443	771	379	498	440
Flax.....	12	15	13	21	17	17	71	159	43	17	7	13	14
Rye.....	31	23	28	58	81	356	364	182	71	66	14	11	9
Visible Supply—													
Wheat.....	324,024	207,315	200,336	189,558	187,440	193,930	228,361	253,900	254,479	257,724	245,833	240,802	226,753
Oats.....	16,747	12,676	10,682	10,263	10,463	10,659	11,873	15,900	15,933	16,796	15,490	15,368	13,576
Barley.....	10,336	9,801	9,211	9,090	9,049	10,027	13,642	14,619	12,502	13,096	12,378	11,502	10,332
Flax.....	565	541	507	474	450	469	501	628	577	440	414	407	413
Rye.....	4,021	3,919	3,905	3,864	3,869	4,097	4,070	4,031	3,967	3,654	3,928	3,878	3,794
Exports—													
Wheat.....	10,103	3,568	19,024	18,426	12,979	14,710	17,588	21,808	18,770	17,336	5,380	7,207	8,906
Oats.....	869	355	681	684	856	1,076	918	1,797	1,674	1,769	1,131	1,012	741
Barley.....	92	4	76	132	494	1,135	1,831	2,019	2,919	2,468	396	306	223
Flax.....								2			3	2	4
Rye.....			17	17		166	327	91	39	61		1	17
Average Cash Price, dollars per bush.													
Wheat, No. 1 Nor.....	-663	-655	-706	-771	-820	-880	-823	-781	-796	-791	-790	-791	-818
Oats, No. 2 C.W.....	-336	-323	-346	-377	-387	-436	-457	-415	-441	-442	-442	-427	-411
Barley, No. 3, C.W.....	-397	-368	-390	-436	-458	-566	-583	-516	-520	-548	-508	-468	-480
Flax, No. 1 N.W.C.....	1-496	1-495	1-572	1-612	1-597	1-626	1-516	1-336	1-342	1-401	1-426	1-422	1-425
Rye, No. 1 C.W.....	-460	-440	-463	-533	-578	-687	-660	-557	-558	-590	-543	-506	-490

TABLE 4. STATEMENT OF THE ASSETS AND LIABILITIES OF THE BANK OF CANADA

Classification of Accounts	March 13	March 20	March 27	April 3	April 10	April 17
	\$	\$	\$	\$	\$	\$
LIABILITIES—						
1. Capital paid paid up.....	4,991,640	4,996,308	4,999,138	4,999,850	4,999,813	4,999,963
2. Notes in circulation.....	97,805,665	97,929,993	97,080,085	95,710,794	93,885,245	92,779,508
3. Deposits—						
Dominion Government.....	4,212,200	2,207,760	19,554,103	15,069,608	13,812,186	16,213,942
Chartered Banks.....	151,927,628	153,798,609	148,978,633	152,052,729	147,982,943	154,759,748
Other.....	277,923	362,140	261,348	722,875	782,054	777,572
Total.....	156,417,750	156,368,406	169,094,084	167,945,211	162,557,183	171,751,263
6. All other liabilities.....	99,702	387,896	310,984	503,418	528,029	2,539,619
Total.....	259,314,757	259,682,601	271,484,201	269,058,974	261,980,268	272,070,346
Assets—						
1. Reserve—						
Gold coin and bullion.....	106,584,356	106,584,358	106,585,311	106,936,144	106,936,410	106,936,410
Silver bullion.....	986,363	986,363	1,035,174	1,032,505	1,059,087	1,124,454
Reserve in Sterling funds.....	192,250	195,730	1,155,931	192,192	183,087	192,470
Reserve in U.S.A. funds.....	292,625	196,019	6,517,571	5,477,891	7,704,342	12,376,860
Reserve in funds of other countries on a gold standard.....				16,588	16,588	15,730
Total.....	107,965,594	107,962,468	118,591,987	115,655,320	115,906,515	120,645,924
2. Subsidiary coin.....	297,335	300,109	308,096	306,772	357,709	376,339
3. Investments—						
Dominion Government short-term securities.....	34,846,294	34,824,901	39,324,019	37,115,058	29,138,515	33,363,607
Other Dominion Government securities.....	115,013,637	115,013,637	115,013,637	115,013,637	115,013,637	115,013,637
Total.....	149,859,931	149,838,538	154,337,656	152,128,695	144,152,152	148,376,244
7. Bank Promises.....		9,312	24,196	28,827	64,373	79,111
8. All Other Assets.....	1,191,897	1,573,180	1,227,356	2,939,360	1,496,520	2,592,629
Total.....	259,314,757	259,682,601	271,484,201	269,058,974	261,980,268	272,070,346
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Deposit Liabilities	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
	42.47	42.45	43.43	43.12	45.10	45.61

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Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill gradings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels	Barrels	Pounds	Pounds	Pounds	Pounds	Barrels
1932											
October.....	7,670,545	1,346,592	129,236	77,779	1,447,920	62-4	1,721,596	1,387,585	16,683,820	1,294,032	528,794
November.....	6,538,600	1,453,153	209,499	102,769	1,941,348	70-8	1,942,844	1,193,056	17,871,610	1,887,635	574,664
December.....	4,493,143	909,561	151,618	60,082	1,829,953	35-1	1,009,799	499,733	10,532,277	1,520,080	492,082
1933											
January.....	3,815,453	791,596	118,039	55,257	1,643,156	30-9	850,167	401,299	9,105,044	759,972	307,304
February.....	3,744,957	698,881	125,805	58,880	1,276,855	32-1	844,890	527,676	7,613,656	1,042,878	333,114
March.....	4,451,773	799,011	174,940	60,804	1,545,154	34-1	1,004,787	559,838	8,888,777	3,196,044	490,270
April.....	4,490,586	713,296	186,874	45,868	1,322,985	39-4	1,123,477	587,631	8,685,478	1,528,520	254,367
May.....	5,959,063	621,601	194,404	49,211	1,021,874	45-7	1,234,101	556,907	6,464,390	2,348,738	568,095
June.....	5,269,399	624,952	180,458	39,304	724,378	43-0	1,186,006	597,611	7,721,598	1,266,352	544,087
July.....	5,863,896	746,019	199,769	36,870	659,023	48-3	1,322,923	378,005	10,030,017	1,633,596	492,765
August.....	6,401,501	854,309	200,995	40,304	753,304	50-0	1,443,992	648,373	11,258,685	1,514,590	490,298
September.....	6,179,626	900,766	151,413	63,141	1,127,286	50-0	1,392,682	598,044	12,093,243	1,320,404	552,556
October.....	7,345,792	1,153,701	153,862	74,011	1,353,384	62-2	1,650,557	751,566	15,676,287	2,183,041	514,268
November.....	6,185,446	1,262,294	168,662	81,383	1,588,198	68-3	1,820,840	927,171	16,116,625	2,109,060	547,608
December.....	4,237,624	631,497	124,216	59,925	1,501,848	37-7	967,284	441,557	7,468,493	1,347,928	418,181
1934											
January.....	4,676,474	844,482	143,794	78,195	1,280,277	39-8	1,042,505	303,504	10,261,459	1,428,968	448,488
February.....	4,887,102	786,180	157,803	99,837	1,379,894	47-0	1,102,043	558,853	9,338,950	1,447,127	328,376
March.....	4,740,844	694,721	156,800	80,562	1,154,072	42-4	1,064,428	569,533	7,966,835	881,990	403,327
April.....	4,856,537	681,909	162,057	62,432	1,092,086	47-4	1,088,785	629,032	6,397,869	1,141,966	340,631
May.....	5,288,707	678,306	144,844	47,978	726,298	47-9	1,175,433	614,085	6,132,154	1,398,166	481,726
June.....	5,966,462	713,296	186,874	45,868	1,322,985	47-3	1,123,477	587,631	8,685,478	1,528,520	254,367
July.....	4,815,782	782,307	225,727	47,291	490,552	45-1	1,072,747	553,201	10,292,971	1,746,106	441,064
August.....	5,749,909	783,208	235,382	51,325	713,438	43-3	1,282,214	416,383	10,944,923	2,215,458	412,089
September.....	6,202,164	1,024,455	156,337	71,113	1,035,672	61-7	1,383,305	717,064	13,521,726	1,894,880	390,330
October.....	7,426,566	1,260,471	152,965	78,673	1,330,138	66-8	1,654,180	1,065,990	16,997,250	1,725,600	485,540
November.....	7,659,805	1,162,272	149,531	60,079	1,473,878	63-7	1,708,831	1,119,776	14,345,997	1,870,810	504,396
December.....	4,360,832	715,529	111,141	62,433	1,636,179	41-2	906,492	458,890	7,587,664	1,036,210	340,761
1935											
January.....	4,622,088	754,909	120,964	73,467	1,512,919	42-4	1,024,958	448,890	8,379,451	894,306	346,098
February.....	4,220,917	744,621	172,875	74,196	1,937,664	41-7	941,417	638,312	8,739,753	1,491,528	309,729

Table 6. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

4-week period	Raw Sugar			Refined Sugar							
	Stock on hand at beginning of period	Receipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1932											
October.....	77,116	75,160	92,239	174,985	97,775	8,238	106,013	101,052	95,456	9,451	104,908
November.....	60,636	125,367	76,543	174,985	108,298	7,876	116,174	84,813	70,837	9,521	80,608
December.....	106,861	80,948	78,707	155,411	109,777	12,679	122,457	87,675	77,185	11,848	89,008
1933											
January.....	100,707	37,886	97,780	188,534	54,628	7,317	61,945	55,163	49,016	6,564	55,601
February.....	100,232	11,432	18,767	194,558	34,229	3,064	27,300	48,263	43,449	5,551	48,709
March.....	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,169
April.....	112,182	26,839	57,891	143,345	48,749	6,683	55,432	128,586	117,650	11,638	129,149
May.....	81,130	32,699	43,698	69,422	40,587	5,868	46,455	22,005	19,844	3,280	22,934
June.....	70,421	118,750	46,463	83,023	30,214	4,963	35,177	37,061	32,927	3,238	38,155
July.....	145,708	110,200	93,414	96,035	77,722	11,532	89,254	50,338	46,148	5,964	52,102
August.....	150,824	39,394	87,248	138,186	61,061	6,251	67,312	75,234	70,843	6,586	77,589
September.....	132,670	70,202	95,928	113,120	81,103	6,987	88,090	79,961	76,913	8,212	85,121
October.....	106,943	88,725	63,270	119,079	83,886	6,901	90,787	79,103	74,922	8,260	83,353
November.....	102,398	106,990	78,858	194,558	75,900	11,708	87,617	83,186	78,669	9,367	87,900
December.....	132,530	63,618	65,532	194,558	106,177	7,356	113,533	63,462	59,040	7,720	66,761
1934											
January.....	130,616	55,001	94,458	194,558	126,137	13,864	139,001	70,242	62,004	10,541	72,544
February.....	91,959	26,850	34,406	207,044	80,117	6,852	86,968	48,728	43,021	5,505	48,526
March.....	84,283	.....	16,621	214,486	20,845	2,112	22,957	46,593	41,336	5,662	47,198
April.....	82,635	40,595	20,070	180,945	17,269	2,575	19,845	47,686	42,270	5,014	47,284
May.....	108,160	10,714	22,484	161,406	18,407	3,953	22,360	46,246	40,730	6,188	46,918
June.....	91,390	57,204	46,733	135,948	35,730	7,575	43,305	43,000	37,980	4,644	42,624
July.....	101,951	65,005	42,806	135,013	34,371	7,260	41,631	50,349	54,434	7,107	61,602
August.....	124,747	97,455	90,495	114,921	70,923	13,142	84,064	64,018	76,550	8,832	85,372
September.....	131,708	72,927	82,644	118,669	72,892	10,652	83,544	93,754	86,789	9,018	94,817
October.....	121,490	84,535	100,372	102,391	85,857	9,484	95,043	85,828	81,038	6,977	88,015
November.....	105,632	88,921	91,064	109,420	78,190	10,489	88,679	95,261	88,784	9,749	98,533
December.....	108,810	68,449	87,893	214,486	76,926	10,008	86,934	97,025	88,729	12,654	99,383
1935											
January.....	84,286	106,111	88,258	214,486	100,378	17,044	126,422	78,247	68,067	11,099	79,160
February.....	102,119	83,713	59,114	214,486	94,646	10,660	105,306	64,997	55,872	10,273	66,145
March.....	126,718	83,971	48,476	173,896	47,281	8,646	55,927	56,114	48,674	7,847	56,521
April.....	132,212	.....	17,124	173,253	25,546	4,255	29,801	46,756	41,861	5,482	47,094
May.....	119,318	43,027	30,633	166,031	22,031	3,045	25,076	52,631	41,561	6,816	52,704
June.....	141,712	35,548	27,020	129,023	21,094	3,321	24,415	47,788	41,097	7,036	48,133

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 7.—Tobacco, Cigare and Cigarettes Entered for Consumption.

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over- weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1932						
August.....	1,556,063	419,483	329,466,364	43,700	12,298,501	1,083,602
September.....	1,662,865	368,661	313,709,922	39,400	12,799,348	1,042,140
October.....	1,581,042	370,590	314,301,678	37,100	14,424,229	838,889
November.....	1,457,688	358,572	388,625,140	148,400	14,071,178	1,027,373
December.....	1,309,812	340,791	304,613,955	39,260	9,014,809	744,379
1933						
January.....	1,065,534	300,491	310,144,850	28,420	3,965,733	533,534
February.....	1,429,012	304,290	264,624,935	17,890	4,448,840	742,406
March.....	1,537,336	374,473	305,107,720	15,370	6,407,352	852,567
April.....	1,261,663	324,732	307,148,125	33,600	6,996,151	801,952
May.....	1,490,955	408,219	300,805,660	27,330	9,857,264	914,339
June.....	1,517,064	412,665	437,535,300	30,750	10,908,637	1,014,566
July.....	1,599,287	345,065	449,784,830	24,100	11,661,814	1,012,478
August.....	1,823,454	397,770	410,553,620	34,950	11,879,899	990,819
September.....	1,329,411	357,519	401,231,720	46,700	11,506,697	890,043
October.....	1,473,910	380,617	379,614,915	41,600	14,202,558	858,577
November.....	1,561,839	374,400	354,890,820	40,000	12,924,402	894,898
December.....	1,223,930	290,671	355,920,395	44,240	8,721,959	635,474
1934						
January.....	1,156,731	321,339	267,435,575	14,800	5,090,775	630,982
February.....	1,380,082	306,407	312,784,585	24,800	4,448,840	621,222
March.....	1,829,543	326,628	325,042,510	7,200	6,711,961	710,388
April.....	1,456,046	383,106	346,658,820	26,300	8,744,370	731,018
May.....	1,731,922	415,972	431,667,650	14,600	10,325,277	892,232
June.....	1,585,094	381,019	466,990,240	21,100	11,510,500	868,260
July.....	1,495,730	367,317	472,035,100	17,300	10,773,621	776,670
August.....	1,590,786	380,339	509,045,040	30,800	12,349,405	817,495
September.....	1,514,766	329,761	429,906,595	15,200	9,890,762	774,125
October.....	1,702,791	370,555	445,758,830	59,200	14,555,520	753,539
November.....	1,535,952	338,851	435,075,800	49,000	15,480,550	744,204
December.....	1,321,949	284,916	373,011,820	47,940	10,014,125	535,257
1935						
January.....	1,324,374	306,664	360,016,140	10,300	6,789,935	632,502
February.....	1,333,114	285,667	337,960,370	.....	6,901,967	545,650
March.....	1,396,416	303,003	342,839,010	.....	8,375,494	544,590

Table 8.—Production of Boots and Shoes in Pairs.

	Boots and shoes with leather or fabric uppers					Total footwear				
	Wells	McKays and all imitation wells	Nailed, pegged, or wire fastened	Stitch- downs	Total	Men's	Boys' and youths'	Women's	Misses' and children	Babies' and infants'
1932										
August.....	273,591	628,070	180,350	148,365	1,484,042	460,002	91,741	863,140	183,565	100,502
September.....	267,515	807,126	185,458	136,672	1,470,476	471,061	106,223	858,228	197,435	95,941
October.....	215,345	679,722	189,725	151,968	1,301,011	440,281	106,139	748,048	202,130	91,551
November.....	196,801	456,118	166,934	135,217	1,017,053	403,661	110,661	568,263	187,757	90,962
December.....	167,762	306,383	114,304	124,894	783,573	311,351	67,645	404,451	134,308	60,300
1933										
January.....	185,162	398,195	88,350	114,919	808,671	267,310	45,171	426,723	129,475	53,219
February.....	207,516	614,091	112,162	149,983	1,126,000	302,984	60,423	596,200	161,377	79,292
March.....	250,819	804,562	140,267	195,450	1,440,086	393,335	82,193	774,888	202,713	86,358
April.....	234,316	737,453	117,438	217,809	1,354,348	368,223	78,480	709,271	214,202	73,844
May.....	272,578	846,285	139,933	315,543	1,681,356	408,502	108,270	836,667	250,595	90,400
June.....	323,774	921,428	167,448	313,003	1,785,434	506,993	120,308	949,938	229,827	98,581
July.....	368,581	861,664	199,168	264,433	1,746,992	634,980	101,253	909,760	232,910	95,904
August.....	363,232	1,007,916	200,289	210,696	1,919,069	659,566	133,747	1,065,425	263,552	95,299
September.....	311,162	942,552	227,428	182,023	1,729,685	583,038	138,067	1,003,719	218,096	92,585
October.....	357,370	712,195	159,127	202,690	1,388,574	484,141	146,894	870,948	232,164	99,624
November.....	300,583	470,711	117,437	165,675	1,020,654	301,063	112,024	672,204	203,292	79,070
December.....	147,622	329,554	88,999	141,100	731,474	269,534	69,553	406,164	132,944	50,221
1934										
January.....	172,192	451,121	100,757	178,045	934,606	294,330	42,329	467,809	160,660	65,533
February.....	216,094	685,093	122,254	201,233	1,287,824	367,456	79,596	637,047	160,198	79,761
March.....	283,532	907,542	116,220	257,724	1,602,851	433,720	75,023	842,575	232,997	95,095
April.....	263,511	890,772	97,129	266,910	1,563,310	414,050	80,184	810,630	271,414	90,716
May.....	281,021	1,022,976	137,581	292,018	1,774,587	497,158	103,058	928,966	266,661	95,990
June.....	339,527	908,804	135,149	280,461	1,694,743	509,337	85,297	844,830	204,527	79,150
July.....	243,967	805,268	101,228	165,815	1,150,301	425,022	83,584	646,860	154,707	54,063
August.....	323,442	989,627	154,751	161,405	1,680,535	549,618	98,512	980,634	177,839	98,522
September.....	378,570	796,344	164,952	199,725	1,460,998	487,584	111,681	832,734	189,107	83,571
October.....	243,908	707,633	163,530	205,207	1,420,320	503,290	121,669	801,052	299,002	80,259
November.....	212,427	416,799	107,421	166,578	964,078	405,870	88,522	536,304	220,875	64,544
December.....	238,258	416,502	90,887	127,350	911,919	425,074	67,190	458,128	143,954	45,064
1935										
January.....	272,610	632,884	126,909	186,101	1,254,078	413,656	55,159	619,293	196,011	55,731
February.....	288,265	821,770	153,222	207,598	1,520,012	465,340	75,213	759,011	208,466	74,112

Table 9.—Sales and Slaughtering of Live Stock, Retail Food Prices, and Cold Storage Holdings.

Classification	1934											1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.
Sales on Stock Yds:														
(Current month previm.)														
Cattle.....	42,450	50,462	54,393	44,837	53,909	51,687	64,268	107,068	79,061	48,723	59,542	50,063	62,901	
Calves.....	27,588	36,078	43,088	36,229	38,445	27,687	33,251	43,706	28,248	19,553	20,531	21,339	33,551	
Hogs.....	73,388	84,275	94,501	70,415	70,714	49,354	57,214	84,370	91,455	90,193	97,399	88,679	76,822	
Sheep.....	14,063	14,898	14,830	20,679	46,773	47,370	70,868	113,385	45,764	25,554	17,463	13,895	18,747	
Inspected Slaugh-														
terings:														
Cattle.....	56,365	54,694	61,496	57,544	57,652	67,396	76,392	100,322	94,339	61,656	67,716	53,401	56,394	
Calves.....	40,549	64,251	71,587	56,020	47,074	43,804	40,119	47,276	35,563	24,403	28,142	29,947	49,268	
Sheep.....	4,170	32,594	24,473	15,239	8,880	6,836	6,337	14,039	11,744	7,555	4,806	4,228	3,474	
Lambda.....	33,963	1,178	7,918	40,544	65,656	89,709	104,568	177,717	83,064	39,461	35,642	33,013	36,458	
Swine.....	258,824	251,847	266,541	222,701	177,997	169,231	178,769	230,054	289,268	294,376	281,699	254,944	242,890	
Av. Retail Prices, in														
cents, of Food in														
Canada:														
Beef, chuck... lb.	11-9	12-0	13-1	12-3	12-2	11-8	11-4	11-1	10-6	10-3	10-8	11-2	11-6	
Veal, roast... "	13-1	12-0	12-2	11-9	11-9	11-8	11-9	11-7	11-6	11-6	12-1	12-9	12-9	
Mutton, roast... "	20-9	20-0	22-1	21-6	20-9	20-9	20-0	18-4	18-7	18-8	19-9	20-7	20-9	
Pork, fresh... "	21-2	20-6	19-6	20-0	20-9	21-7	21-6	20-7	20-0	19-1	19-4	19-4	19-2	
Bacon, break-														
fast... "	28-7	29-0	28-7	29-1	31-1	33-2	35-1	36-2	34-8	32-7	32-3	31-9	31-6	
Lard, pure... "	13-8	13-5	13-1	12-9	12-6	12-7	13-2	14-5	14-6	14-6	14-6	14-6	15-1	
Eggs, fresh... doz.	40-5	27-1	23-5	22-3	24-8	28-9	27-5	22-6	40-4	41-4	37-1	32-9	31-4	
Milk... qt.	9-9	10-0	10-0	9-9	9-9	9-9	9-9	10-1	10-1	10-6	10-4	10-4	10-6	
Butter, cream-														
ery... lb.	32-5	32-9	37-8	25-3	25-1	24-1	23-9	24-6	24-4	25-1	25-5	25-0	24-6	
Cheese... "	20-3	20-4	20-1	19-9	20-0	19-9	19-9	19-8	19-9	19-4	19-4	19-7	19-9	
Bread... "	5-6	5-6	5-6	5-5	5-6	5-8	5-8	5-8	5-7	5-8	5-7	5-7	5-7	
Flour... "	3-1	3-1	3-1	3-2	3-3	3-2	3-4	3-4	3-4	3-4	3-3	3-3	3-3	
Rolls oats... "	5-0	5-0	4-9	5-0	5-0	5-1	5-1	5-1	5-2	5-2	5-2	5-2	5-2	
Rice... "	8-2	8-1	8-1	8-1	8-0	8-0	8-1	8-1	7-9	8-0	7-6	7-6	8-0	
Beans... "	4-5	4-5	4-5	4-6	4-6	4-7	4-6	4-6	4-9	4-9	5-0	5-1	5-1	
Apples... "	14-9	15-3	15-0	15-2	14-7	15-1	15-4	15-1	14-9	15-0	15-0	15-1	14-9	
Prunes... "	12-7	12-7	12-7	12-7	12-7	12-9	12-9	12-9	12-8	12-6	12-8	12-8	12-6	
Sugar, gran... "	8-0	8-0	7-9	7-1	6-8	6-7	6-6	6-6	6-5	6-5	6-4	6-5	6-4	
Tes... "	48-9	49-0	49-6	50-8	51-0	52-0	52-6	53-1	53-8	53-2	52-9	52-4	52-2	
Coffee... "	38-9	39-4	38-8	38-7	39-1	38-8	38-9	38-8	38-1	37-9	38-0	38-2	38-1	
Potatoes... peck	25-4	26-9	25-9	24-3	23-1	25-7	20-4	18-6	16-7	16-0	16-4	16-1	16-8	
Cold Storage Holdings as at														
First of Month:														
(000 lbs. or doz.)														
BUTTER														
Creamery.....	3,730	2,515	6,922	24,328	41,641	59,433	53,113	49,373	41,110	31,700	22,345	14,749	6,639	
Dairy.....	15	11	46	216	471	574	635	581	514	440	316	290	263	
Totals.....	3,746	2,527	6,968	24,545	42,112	60,007	53,748	49,955	41,624	32,140	22,661	15,039	7,096	
CHEESE														
.....	10,833	9,863	6,628	17,316	24,698	32,054	34,145	24,561	17,884	17,105	15,253	12,890	12,422	
EGGS—														
Cold Storage.....	139	3,105	9,950	13,042	13,772	14,758	14,206	10,593	6,041	3,474	1,764	562	287	
Fresh.....	247	611	685	679	604	693	840	285	291	251	310	266	554	
Frozen.....	621	828	1,092	3,092	4,127	3,351	3,353	2,836	2,378	2,043	1,532	1,459	1,149	
PORK—														
Fresh, frozen.....	10,599	11,260	10,946	9,649	6,471	4,828	4,336	3,372	1,659	12,589	9,967	13,008	14,011	
Fresh, not frozen.....	3,468	3,528	3,483	3,849	1,995	1,883	2,466	3,741	4,216	2,352	3,878	4,068	3,531	
Cured or in cure.....	16,870	17,235	16,457	16,378	14,145	12,915	12,815	13,735	15,345	15,500	15,826	16,085	18,191	
Totals.....	30,938	32,022	30,896	28,873	22,611	19,427	19,618	20,848	25,220	28,068	29,671	33,181	36,633	
LARD														
Fresh, frozen.....	3,597	3,610	4,386	3,657	2,885	2,251	1,778	1,628	1,714	2,742	2,378	3,195	3,095	
Fresh, not frozen.....	5,007	4,304	3,328	3,021	3,423	3,941	7,183	12,562	18,078	17,823	14,507	11,226	9,179	
Fresh, not frozen.....	4,377	4,346	4,305	4,762	4,946	5,210	5,976	6,800	5,816	4,836	6,264	5,174	5,172	
Cured.....	262	192	174	170	185	226	240	316	202	310	356	332	306	
In process of cure.....	121	108	135	138	223	299	194	91	160	172	218	176	148	
Totals.....	9,767	8,850	7,941	8,121	8,777	9,675	13,592	19,769	24,256	22,842	21,344	16,909	14,885	
VEAL—														
Fresh, frozen.....	316	513	777	919	1,171	1,419	1,690	2,100	2,552	2,256	1,442	945	712	
Fresh, not frozen.....	482	545	695	572	604	452	730	631	470	277	407	337	408	
Totals.....	797	1,156	1,472	1,491	1,776	1,900	2,420	3,061	3,022	2,535	1,850	1,282	1,115	
MUTTON AND LAMB—														
Frozen.....	2,581	1,786	747	344	367	492	1,621	5,777	7,424	7,196	5,841	5,168	4,708	
Not frozen.....	219	137	182	294	371	382	415	573	344	282	249	288	202	
Totals.....	2,800	1,923	928	628	738	874	2,036	6,350	7,768	7,479	6,090	5,456	4,909	
POULTRY—														
Fresh.....	7,491	5,949	4,133	3,698	3,315	3,038	2,885	3,176	7,401	11,653	11,100	9,396	7,569	
FISH—														
Fresh frozen.....	5,735	5,431	6,826	10,286	17,275	20,051	21,373	23,903	22,164	18,544	15,984	12,809	6,734	
Smoked, etc.....	2,497	3,035	3,870	4,182	5,800	6,511	6,616	5,991	5,848	4,945	4,862	3,721	3,184	
Fresh frozen during pres-	3,232	2,802	2,061	4,147	7,672	4,665	2,745	4,896	2,840	1,704	1,102	1,971	909	
ing month.....														

* Includes approximately 352,000 pounds reported by firms added to list since March 1, 1934.

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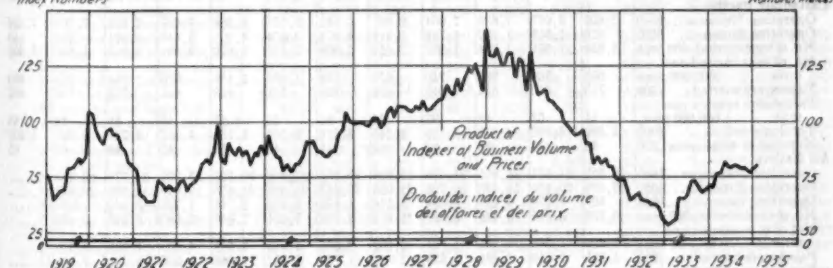
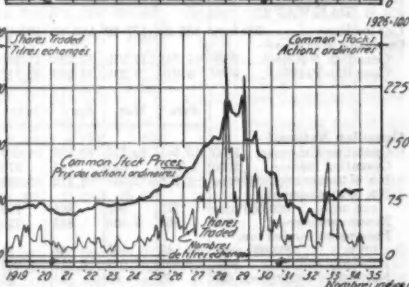
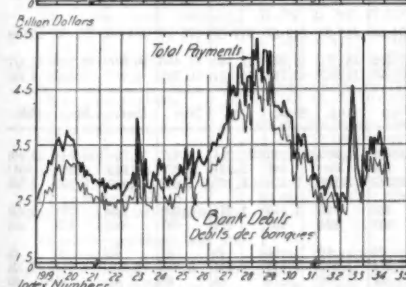
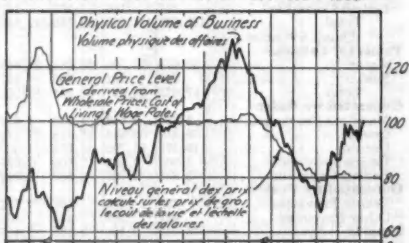
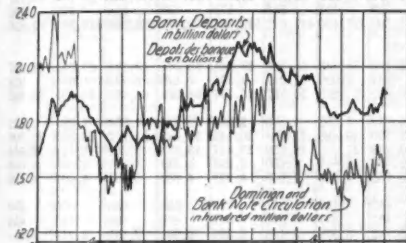
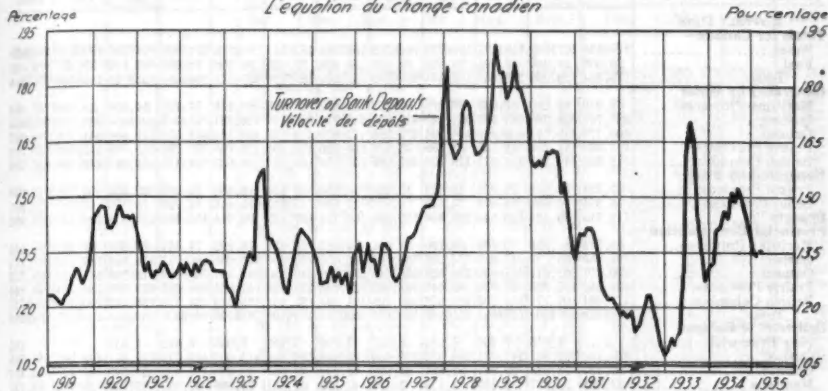


Table 10. Output of Central Electric Stations and Railway Operating Statistics

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS		1934												1935		
		Mar.	April	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
MONTHLY DATA																
Totals for Canada—																
Water.....	1706324	1673899	1681917	1594728	1648236	1597285	1821541	1918216	2017677	1977380	1772812	1912101	1912101			
Fuel.....	28,006	24,040	26,465	26,586	28,633	30,006	31,685	35,396	34,965	35,412	32,624	30,428	30,428			
Total.....	1779334	1697900	1708632	1621314	1676869	1627289	1853226	1953512	2052642	2012742	1803446	1943530	1943530			
Generated by Water																
Maritime Provinces.....	42,010	49,230	56,333	56,226	50,168	40,557	48,823	60,145	57,739	54,494	39,961	43,416	43,416			
Quebec.....	891,766	925,386	963,547	904,257	910,807	852,238	1000597	1084381	1114243	1081957	963,720	1032300	1032300			
Ontario.....	603,773	473,761	468,349	434,224	472,388	472,978	516,425	524,313	578,876	579,166	544,730	578,286	578,286			
Prairie Provinces.....	129,904	114,286	78,133	81,788	93,878	109,400	122,455	122,753	132,701	135,700	113,870	125,328	125,328			
British Columbia.....	118,964	111,206	114,976	118,253	121,985	122,112	124,241	126,622	134,418	126,011	112,166	113,266	113,266			
Generated by Fuel—																
Prairie Provinces.....	15,393	12,152	12,271	12,474	13,703	14,480	15,874	18,880	20,243	20,233	16,796	16,022	16,022			
Other Provinces.....	12,015	11,888	14,474	14,112	14,936	15,526	15,811	16,416	14,720	15,179	13,838	13,061	13,061			
Exports.....	112,115	63,108	113,640	105,866	115,988	107,114	107,122	99,714	110,508	113,878	109,524	103,904	103,904			
Provincial Consumption—																
Maritime Provinces.....	53,045	59,956	70,500	69,126	63,964	54,865	63,231	75,292	71,601	67,237	52,897	55,641	55,641			
Quebec.....	704,755	735,732	745,830	694,288	706,781	646,460	777,796	846,005	880,717	836,564	754,453	805,771	805,771			
Ontario.....	670,107	601,417	573,290	539,509	559,648	572,792	642,430	651,811	703,062	712,306	644,611	690,713	690,713			
Prairie Provinces.....	139,652	127,928	91,654	95,547	107,902	124,918	139,450	142,831	154,222	157,366	131,743	144,848	144,848			
British Columbia.....	117,661	109,771	113,708	116,548	120,705	121,131	123,152	125,519	133,270	125,282	110,998	131,712	131,712			
Total.....	1685220	1634804	1594991	1515478	1560877	1520175	1746104	1835798	1942432	1989804	1693923	1823999	1823999			
Deliveries to Sellers—																
New Brunswick.....		4,013	7,030	7,152	3,267	1,317	3,159	7,055	6,849	6,650		12,101	12,101			
Quebec.....	303,731	367,803	374,731	280,070	270,653	243,440	326,328	412,697	429,719	377,947	345,901	351,886	351,886			
Ontario.....	97,487	78,383	60,697	51,581	64,622	68,574	83,284	92,229	101,493	108,593	97,125	99,437	99,437			
Manitoba.....	31,008	24,377	3,259	3,151	3,423	14,006	20,151	26,806	32,127	35,707	28,162	30,121	30,121			
British Columbia.....	167	160	133	141	138	132	152	172	196	218	176	191	191			
Total.....	432,393	474,738	418,850	342,458	381,103	327,480	433,072	537,961	570,377	525,945	471,364	481,529	481,529			
DAILY AVERAGE																
Totals for Canada—																
Water.....	57,075	55,796	56,954	51,443	53,168	53,243	58,700	63,941	65,099	63,785	63,315	61,761	61,761			
Fuel.....	908	801	890	857	924	1,000	1,022	1,178	1,128	1,143	1,094	1,065	1,065			
Total.....	57,978	56,597	56,954	52,300	54,092	54,243	59,722	65,117	66,224	64,928	64,409	62,826	62,826			
Generated by Water—																
Maritime Provinces.....	1,355	1,641	1,986	1,814	1,619	1,352	1,575	2,006	1,863	1,758	1,427	1,446	1,446			
Quebec.....	28,444	30,842	32,118	29,170	29,380	28,408	32,958	36,146	35,943	34,602	34,393	33,669	33,669			
Ontario.....	19,476	15,792	15,611	14,007	15,238	15,766	16,659	17,477	18,072	18,963	19,439	18,696	18,696			
Prairie Provinces.....	3,965	3,810	2,605	2,638	2,996	3,647	3,560	4,062	4,281	4,377	4,060	4,000	4,000			
British Columbia.....	3,835	3,707	3,832	3,814	3,935	4,070	4,008	4,221	4,336	4,065	4,008	4,299	4,299			
Generated by Fuel—																
Prairie Provinces.....	496	405	407	402	442	483	512	620	653	653	600	591	591			
Other Provinces.....	407	396	483	455	482	517	510	547	475	490	494	484	484			
Exports.....	3,617	2,105	3,788	3,415	3,742	3,570	3,456	3,324	3,565	3,673	3,912	3,348	3,348			
RAILWAYS																
Car loadings.....000 cars	189-34	177-30	193-37	187-88	204-55	212-21	242-87	211-08	171-60	181-80	179-89	186-08	186-08			
Operating Revenues.....\$000																
Canadian National.....\$000	11,743	11,213	11,725	11,906	11,596	13,175	13,599	12,140	11,400	10,015	10,280	11,477	11,477			
Canadian Pacific.....\$000	9,946	9,249	10,006	10,707	10,960	12,142	12,752	11,184	10,705	8,217	8,656	9,999	9,999			
Totals for Canada—																
Operating Revenues.....\$000	10,541	10,722	10,105	11,003	11,380	11,565	11,215	11,254	10,437	10,398	10,944	10,446	10,446			
Operating Expenses.....\$000	1,308	1,647	1,748	1,870	2,069	2,007	1,640	2,381	1,377	1,919	1,300	1,534	1,534			
No. of tons carried.....000 tons	2,158	2,633	2,122	2,259	2,340	2,200	2,816	8,106	2,672	2,160	2,223	2,335	2,335			
No. of tons carried one mile.....000,000 tons	773	962	894	799	866	705	1,172	1,271	1,002	819	751	833	833			
Passengers carried.....000	865	1,030	845	730	838	864	653	624	607	888	913	841	841			
Passengers carried one mile.....000,000 pass.	43	55	49	74	66	60	61	40	41	62	53	46	46			
Total pay roll.....\$000	6,948	7,026	6,622	6,960	7,233	7,463	6,314	7,431	6,840	6,706	7,841	6,786	6,786			
Number of employees.....000	69	66	61	65	67	69	70	65	63	61	64	61	61			
Canadian Pacific—																
Operating Expenses.....\$000	7,402	8,077	7,638	7,904	8,857	9,532	8,678	8,324	7,409	7,231	7,705	7,435	7,435			
Operating Income.....\$000	819	1,519	1,270	1,756	1,511	1,071	3,084	4,101	2,442	3,171	204	588	588			
No. of tons carried.....000 tons	1,854	2,035	1,814	1,750	2,052	2,006	2,506	2,870	2,481	1,943	1,867	1,908	1,908			
No. of tons carried one mile.....000,000 tons	680	800	755	748	832	798	1,086	1,133	970	754	641	688	688			
Passengers carried.....000	715	869	624	613	655	666	532	465	465	712	755	666	666			
Passengers carried one mile.....000,000 pass.	44	61	44	93	66	81	58	45	43	59	49	45	45			
Total pay roll.....\$000	4,806	4,960	4,878	5,185	5,245	5,276	5,100	5,134	4,792	4,724	5,279	4,908	4,908			
Number of employees.....000	46	43	46	46	49	49	48	46	43	43	46	44	44			
All Railways—																
Operating Revenues.....\$000	20,627	24,657	23,345	24,463	25,068	25,201	27,695	29,151	25,702	24,778	20,953	22,480	22,480			
Operating Expenses.....\$000	19,601	20,630	19,488	20,736	22,068	22,947	21,068	21,453	19,916	19,922	20,470	19,470	19,470			
Operating Income.....\$000	601	2,978	2,839	2,636	2,114	1,180	1,998	8,746	4,787	2,629	419	1,010	1,010			
No. of tons carried.....000 tons	5,306	6,315	5,420	5,677	5,894	5,604	6,901	7,544	6,653	5,543	5,650	5,650	5,650			
No. of tons carried one mile.....000,000 tons	1,629	1,986	1,880	1,721	2,302	2,064	2,366	2,561	2,226	1,789	1,576	1,646	1,646			
Passengers carried.....000	1,731	2,054	1,639	1,553	1,717	1,769	1,367	1,240	1,300	1,776	1,846	1,846	1,846			
Passengers carried one mile.....000,000 pass.	98	127	103	183	150	169	134	106	94	136	115	115	115			
Total pay roll.....\$000	12,589	12,794	12,265	12,985	13,727	13,627	13,213	12,370	12,404	12,185	13,340	12,400	12,400			
Number of employees.....000	123	115	113	121	123	123	125	121	113	110	116	116	116			

Table 11—Railway Revenue Freight Loaded at Stations in Canada in Tons.

Commodities	1934										1935
	Jan.	Feb.	Mar.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Railway Freight Loaded—											
AGRICULTURAL PRODUCTS—											
Wheat.....	434,702	371,078	433,646	839,687	616,688	1,437,227	1,175,453	898,572	415,900	225,546	
Corn.....	6,599	16,010	3,265	908	220	810	4,065	2,322	3,114	778	
Oats.....	71,385	98,137	103,098	57,933	35,780	71,621	90,173	100,887	65,352	40,437	
Barley.....	28,916	38,549	26,221	48,928	50,700	154,374	78,921	59,994	36,626	25,402	
Rye.....	609	1,455	1,262	5,533	7,210	8,720	3,846	2,800	1,132	5,421	
Flaxseed.....	488	396	756	2,826	329	831	2,860	1,677	780	764	
Other grain.....	2,632	1,728	1,940	852	378	555	5,807	3,394	2,743	2,446	
Flour.....	85,380	81,118	91,613	84,666	99,517	99,973	130,377	126,982	85,094	70,255	
Other mill products.....	77,132	89,623	91,405	69,455	74,144	70,124	83,763	92,567	60,676	60,412	
Hay and straw.....	30,303	47,811	65,541	8,678	8,833	24,232	63,334	77,615	79,224	61,932	
Cotton.....	704	906	852	603	419	519	723	676	528	949	
Apples (fresh).....	46,354	30,324	17,999	610	5,253	41,566	74,321	40,779	10,707	27,930	
Other fruit (fresh).....	666	809	536	6,398	16,465	15,222	5,687	899	798	670	
Potatoes.....	41,164	39,150	55,199	6,871	1,939	5,917	62,995	35,059	20,617	25,737	
Other fresh vegetables.....	11,645	5,288	9,704	5,243	10,332	18,881	18,770	10,408	7,906	10,352	
Other agricultural products.....	28,530	20,267	22,689	15,932	18,096	17,908	94,585	134,180	38,425	37,766	
ANIMAL PRODUCTS—											
Horses.....	2,937	3,281	5,727	5,802	5,467	5,147	5,978	4,249	4,108	2,606	
Cattle and calves.....	31,176	26,569	30,635	31,887	38,640	47,453	68,779	56,189	28,905	33,723	
Sheep.....	1,089	1,168	1,431	1,742	2,476	4,678	11,009	4,708	1,562	1,274	
Hogs.....	22,388	30,555	18,738	11,727	10,436	10,914	18,718	19,029	19,190	21,161	
Dressed meats (fresh).....	8,821	7,211	5,602	6,870	6,748	7,180	10,129	10,703	10,740	10,872	
Dressed meats (cured, salted, canned).....	6,554	6,772	9,051	6,397	5,414	5,151	5,999	6,597	7,900	9,822	
Other packing house products (edible).....	5,476	4,240	5,807	6,547	4,245	3,793	3,585	4,252	3,796	4,117	
Poultry.....	507	364	343	118	245	153	255	1,101	6,397	789	
Eggs.....	311	248	746	1,865	1,083	751	911	778	665	541	
Butter and cheese.....	2,121	2,859	1,763	6,102	5,073	3,453	3,234	2,372	1,699	2,626	
Wool.....	3,798	3,902	4,073	3,330	2,634	3,851	3,673	4,692	3,930	5,883	
Other animal products (non-edible).....	3,231	2,715	2,886	3,185	4,000	4,331	3,874	3,698	3,742	3,521	
MINERAL PRODUCTS—											
Anthracite coal.....	2,623	9,443	4,273	1,362	2,381	2,883	3,978	2,127	1,875	2,282	
Bituminous coal.....	800,390	435,925	499,916	633,017	662,500	672,112	730,578	657,787	521,050	584,042	
Lignite coal.....	366,272	198,795	183,624	38,981	74,200	248,987	278,698	340,049	307,106	462,450	
Coke.....	124,360	68,658	84,764	44,035	44,551	45,972	77,442	70,528	77,993	80,094	
Iron ores.....	124	664	1,330	1,090	1,680	1,042	1,077	190	153	102	
Other ores and concentrates.....	121,071	124,388	129,929	178,570	178,584	168,244	180,890	142,394	154,659	161,598	
Base bullion and matte.....	37,364	35,497	46,373	48,547	51,147	58,020	65,545	70,629	56,882	46,490	
Gravel, sand, stone (crushed).....	33,662	23,796	28,883	265,796	292,942	236,033	286,008	182,413	46,004	18,525	
Slate—Dimensions or block stone.....	790	471	749	4,364	4,576	4,533	4,434	4,795	1,214	1,326	
Crude petroleum.....	1,811	681	895	1,631	3,557	2,958	1,439	2,046	930	1,167	
Asphalt.....	1,067	1,078	1,826	17,772	17,398	19,377	10,015	2,406	2,762	1,369	
Salt.....	11,093	10,509	16,560	16,887	12,122	13,666	19,189	19,337	11,558	10,367	
Other mine products.....	97,149	91,437	117,314	160,807	111,891	112,738	178,082	160,695	120,232	152,468	
FOREST PRODUCTS—											
Logs, posts, poles, cordwood.....	222,988	230,363	259,146	145,231	143,944	151,795	245,025	209,569	236,428	190,985	
Pulpwood.....	261,727	235,904	308,468	150,182	111,157	90,671	87,810	84,671	111,098	264,148	
Lumber, timber, box, crate and cooperage material.....	153,315	171,383	230,532	225,088	222,830	194,180	227,807	199,713	153,198	121,260	
Other forest products.....	15,081	15,736	22,573	26,867	26,089	26,649	18,673	16,584	37,788	17,965	
MANUFACTURES AND MISCELLANEOUS—											
FOODS—											
Gasoline, petroleum and its products.....	94,138	78,919	102,696	179,387	200,268	173,024	169,751	139,794	101,068	77,900	
Sugar.....	13,477	16,730	17,764	25,133	18,693	20,710	26,526	18,831	19,823	16,790	
Iron, pig and bloom.....	8,504	7,222	13,659	9,111	9,368	11,407	17,356	16,838	6,606	8,478	
Rails and fastenings.....	1,026	1,978	12,336	3,590	7,899	7,807	1,625	6,491	1,608	872	
Bar and sheet iron—Structural iron and iron pipe.....	37,697	32,198	28,560	21,652	21,207	18,324	21,436	22,822	21,453	23,634	
Castings, machinery & boilers.....	3,256	3,695	3,362	4,612	6,105	11,847	5,531	4,997	4,283	3,629	
Cement.....	7,313	6,221	12,823	73,840	71,964	60,948	68,309	34,631	7,984	5,918	
Brick and artificial stone.....	6,627	4,483	7,075	10,549	10,878	12,429	16,132	2,689	1,544	3,420	
Lime and plaster.....	10,926	10,191	15,870	15,905	16,709	14,299	16,458	14,973	11,347	11,347	
Sewer pipe and drain tile.....	673	625	410	1,087	1,470	1,323	1,533	1,322	956	326	
Agricultural implements and vehicles other than autos.....	3,207	3,068	6,154	10,108	8,385	4,411	3,960	3,643	4,236	4,257	
Automobiles and auto trucks.....	13,999	16,283	23,344	21,202	16,450	13,981	9,395	5,970	4,699	16,096	
Household goods.....	1,850	1,741	5,179	4,334	3,523	6,399	12,006	9,746	8,079	1,308	
Furniture.....	5,168	5,688	1,767	1,991	1,839	1,765	3,201	2,630	1,544	3,420	
Liquor beverages.....	12,646	10,019	12,576	13,753	16,801	12,912	16,270	16,585	33,258	9,000	
Fertilizers, all kinds.....	24,138	30,039	83,236	11,283	18,534	24,161	20,565	32,328	26,289	36,000	
Paper, printed matter, books.....	177,421	146,112	191,651	136,653	133,384	126,092	183,766	154,604	108,816	178,158	
Wood-pulp.....	52,958	49,958	60,701	51,343	54,080	53,618	64,720	58,024	57,894	56,027	
Fish (fresh, frozen cured, etc.).....	7,146	5,809	5,012	2,745	3,776	4,177	6,240	6,961	7,093	7,582	
Canned goods (all canned food products, except meats).....	7,846	9,807	10,909	13,106	13,706	14,576	17,823	18,055	9,932	8,971	
Other manufactures and miscellaneous.....	161,037	164,400	189,977	235,989	232,320	203,250	200,420	194,740	150,533	158,790	
Merchandise.....	118,238	123,266	147,231	127,924	130,835	126,753	139,630	131,173	103,288	108,491	
Grand Total, 000 tons.....	3,661	3,305	3,877	4,172	3,999	5,046	5,542	4,731	3,548	3,849	

Table 12. Indexes of Employment by Industries, Year 1926=100

Industries—First of Month	1934										1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Indexes of Employment Unadjusted—														
All Industries.....	91-3	92-0	96-6	101-0	99-9	98-8	100-0	100-2	98-9	94-4	94-6	96-4	93-4	
MANUFACTURING.....	88-1	90-2	93-2	93-8	94-2	94-3	94-4	92-8	91-3	87-4	90-1	92-7	90-9	
Animal products—edible.....	95-4	103-2	116-8	132-7	132-6	125-9	113-9	111-9	108-9	105-1	102-9	101-7	102-5	
Fur and products.....	73-5	76-9	86-5	89-4	83-6	81-9	80-6	81-1	80-0	83-0	78-4	75-4	79-1	
Leather and products.....	92-5	99-9	99-9	95-4	99-3	99-0	99-0	96-0	94-3	86-8	93-7	104-0	107-3	
Lumber and products.....	60-3	63-2	71-1	74-7	74-9	74-2	71-8	67-9	64-5	57-1	58-4	63-3	63-0	
Rough and dressed lumber.....	48-5	51-8	61-0	68-1	69-0	68-9	63-9	59-9	52-5	45-0	45-9	51-2	49-8	
Furniture.....	72-9	74-2	78-1	72-5	70-1	72-3	76-9	78-9	78-1	69-9	71-3	72-1	72-6	
Other lumber products.....	87-1	90-6	98-2	97-1	94-5	92-2	92-6	93-7	90-7	84-4	86-9	93-4	96-7	
Musical instruments.....	33-0	27-3	30-4	33-0	41-9	48-0	50-4	55-2	52-3	26-1	31-1	33-0	29-9	
Plant products—edible.....	86-9	92-4	98-3	107-0	115-6	125-3	135-0	114-4	103-7	92-4	94-0	90-9	96-4	
Pulp and paper products.....	95-3	90-3	95-8	95-8	95-9	94-4	95-5	95-3	94-3	92-3	92-4	91-1	92-7	
Pulp and paper.....	75-9	79-1	84-5	88-9	89-1	86-4	86-3	85-7	83-4	81-0	79-5	78-4	80-8	
Paper products.....	101-0	103-4	105-7	105-2	104-6	105-2	106-8	107-8	109-4	100-7	105-6	106-4	107-1	
Printing and publishing.....	100-5	100-8	101-7	101-0	101-5	101-4	102-5	103-9	104-5	104-4	104-8	102-6	103-5	
Rubber products.....	95-0	92-3	96-3	95-0	94-1	94-3	91-8	91-7	92-3	89-8	90-7	94-1	92-7	
Textile products.....	109-3	110-7	109-8	107-8	106-0	108-1	109-4	110-0	107-1	102-5	105-0	110-1	111-9	
Thread, yarn and cloth.....	122-3	124-8	125-6	122-0	123-3	122-6	121-4	122-3	121-2	121-2	121-2	123-7	123-6	
Hosiery and knit goods.....	118-2	120-4	118-4	118-2	114-6	114-0	115-0	118-6	117-6	109-9	111-1	114-9	118-4	
Garments and personal furnishings.....	95-9	96-7	94-2	93-3	90-8	96-1	100-8	100-3	94-2	87-0	92-8	97-7	102-4	
Other textile products.....	94-5	95-0	96-7	90-2	86-8	91-7	91-6	89-7	87-7	82-2	85-5	93-8	96-7	
Plant products (n.e.s.).....	116-4	108-5	107-0	109-5	111-2	114-0	114-2	110-9	128-3	127-7	122-4	120-3	118-9	
Tobacco.....	114-2	100-4	99-7	99-7	101-3	105-7	108-9	101-3	122-7	121-4	123-1	118-5	114-5	
Distilled and malt liquors.....	119-2	119-2	116-6	123-8	124-3	128-4	126-9	124-6	137-1	137-6	137-5	134-9	123-9	
Wood distilled and extracts.....	136-4	136-7	121-4	113-2	116-1	123-1	130-7	128-4	127-2	126-0	130-9	129-6	126-9	
Chemicals and allied products.....	118-1	125-2	123-8	121-0	117-6	121-1	120-4	125-1	123-4	118-9	121-7	123-2	123-0	
Clay, glass and stone products.....	87-6	64-1	73-5	75-0	76-6	75-8	74-3	73-8	68-9	60-9	59-7	55-5	59-9	
Electric current.....	105-0	105-8	107-9	109-5	113-9	116-6	116-7	116-2	113-1	110-0	106-2	105-8	106-9	
Electrical apparatus.....	97-8	100-5	103-5	103-1	103-7	105-1	108-5	111-6	111-3	105-0	104-5	105-2	106-0	
Iron and steel products.....	73-4	75-7	77-1	74-2	73-7	71-2	70-6	71-3	71-4	71-1	77-9	82-9	84-3	
Crude, rolled and forged products.....	88-8	91-8	92-2	85-7	88-3	85-7	81-4	89-2	92-3	81-2	91-1	91-8	88-4	
Machinery (other than vehicles).....	73-3	76-3	78-9	80-5	81-0	82-2	81-9	82-9	83-3	83-1	82-6	85-5	87-4	
Agricultural implements.....	43-8	45-4	47-0	42-5	39-4	37-0	34-6	39-6	39-1	45-9	52-5	56-0	59-6	
Land vehicles.....	77-0	79-4	78-8	75-1	74-0	69-4	68-0	67-9	67-8	72-7	82-1	88-4	89-4	
Automobiles and parts.....	105-5	116-5	117-7	105-4	99-3	79-4	71-4	71-2	69-8	62-9	126-6	152-0	156-6	
Steel shipbuilding and repairing.....	87-1	51-2	61-0	51-9	47-8	48-3	53-5	45-3	52-2	47-1	55-7	65-1	66-8	
Heating appliances.....	80-9	85-0	83-1	85-8	89-2	93-5	98-2	100-1	92-8	73-9	81-0	88-5	90-9	
Iron and steel fabrication (n.e.s.).....	53-0	56-5	63-8	63-5	65-5	65-0	64-6	63-9	61-5	58-3	58-8	63-0	67-9	
Foundry and machine shop products.....	77-9	77-2	79-7	84-7	80-1	74-5	78-0	72-5	77-1	76-0	79-6	88-4	89-6	
Other iron and steel products.....	72-4	75-5	79-1	76-9	76-8	77-0	82-8	78-6	77-4	70-2	74-1	77-3	80-9	
Non-ferrous metal products.....	103-5	106-3	111-0	111-4	110-2	111-7	113-3	112-7	111-7	110-4	106-4	111-5	111-6	
Mineral products.....	126-9	129-7	134-5	137-3	137-6	138-7	138-3	134-3	132-3	123-2	125-6	126-7	126-8	
Miscellaneous.....	107-9	109-4	112-5	116-0	114-8	114-2	121-7	120-9	119-2	113-4	115-2	114-2	117-4	
Logging.....	104-9	80-5	75-0	86-3	84-5	85-6	113-4	171-9	198-6	181-3	183-4	166-9	104-3	
Mining.....	103-3	103-6	106-2	107-0	110-3	112-4	117-9	121-2	122-9	119-1	120-3	118-8	117-7	
Coal.....	84-3	80-6	79-7	78-7	81-4	83-1	91-0	93-8	95-5	93-4	94-7	91-5	88-3	
Metallic ores.....	165-4	169-5	175-2	179-7	185-3	189-1	196-4	204-1	206-1	200-8	204-4	204-6	207-3	
Non-metallic minerals (except coal).....	71-3	80-5	81-3	93-7	94-4	95-2	67-9	85-6	87-2	78-7	75-7	77-0	78-4	
COMMUNICATIONS.....	76-8	76-9	78-0	80-1	81-2	82-5	81-3	80-7	79-8	78-6	77-6	77-5	77-7	
Telegraphs.....	83-4	84-3	85-6	89-3	91-2	93-2	92-5	91-1	88-6	88-1	86-7	85-6	85-4	
Telephones.....	75-1	75-0	76-1	77-7	78-6	79-7	78-3	77-9	77-5	76-2	75-5	75-4	75-6	
TRANSPORTATION.....	75-9	78-5	80-3	82-0	83-6	83-6	84-8	83-9	80-1	76-2	76-2	76-5	76-3	
Street railways and cartage.....	107-4	109-2	110-4	112-6	112-3	114-3	114-6	112-7	110-2	109-6	108-1	108-2	108-3	
Steam railways.....	70-6	70-7	71-4	73-1	74-2	74-3	75-5	75-1	71-0	69-6	70-1	69-8	69-4	
Shipping and stevedoring.....	60-0	75-4	83-6	89-5	90-6	87-1	92-3	88-3	84-2	63-4	63-2	66-1	66-7	
CONSTRUCTION AND MAINTENANCE.....	95-8	65-8	118-7	140-6	139-0	118-1	117-0	111-0	100-3	87-6	87-2	94-2	90-2	
Building.....	38-6	42-5	47-9	52-2	56-6	56-3	58-1	60-6	55-2	45-4	43-3	43-3	43-3	
Highway.....	201-9	192-6	242-8	310-0	298-2	234-7	222-3	214-0	198-9	165-4	161-4	183-4	143-4	
Railway.....	56-2	59-8	69-5	73-0	75-1	81-9	79-0	66-7	54-9	59-3	62-6	63-0	56-9	
SERVICES.....	111-8	111-7	115-4	119-7	123-0	125-5	116-2	114-9	115-2	115-2	111-9	111-7	111-4	
Hotels and restaurants.....	109-1	108-7	113-1	121-3	127-0	131-5	115-0	112-4	113-0	115-3	109-7	108-9	105-3	
Professional.....	121-7	120-8	119-0	117-7	117-7	120-8	119-0	122-0	121-5	121-5	127-1	123-3	126-7	
Personal (chiefly laundries).....	113-9	114-3	118-2	117-5	117-7	116-6	117-5	117-6	118-7	118-7	111-7	113-7	116-4	
TRADE.....	116-1	115-6	116-5	119-1	116-5	117-1	120-0	121-3	120-6	120-6	116-6	116-7	117-4	
Retail.....	123-4	122-2	123-0	126-5	122-5	123-3	126-8	128-0	135-6	142-5	122-7	122-5	123-6	
Wholesale.....	95-9	100-5	101-4	102-0	102-5	102-7	104-2	105-4	109-7	102-7	102-2	103-1	103-4	

Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports

1934	Saint John		Halifax		Quebec		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
August.....	49,711	25,718	63,648	71,491	95,815	30,627	350,938	19,180	320,384	251,838
September.....	44,498	25,166	116,827	66,720	92,317	31,906	335,097	48,397	245,492	234,869
October.....	51,596	27,834	103,146	60,979	104,103	30,652	392,921	44,883	251,170	293,188
November.....	32,523	13,552	82,550	48,045	144,752	57,934	415,540	38,878	249,136	297,179
December.....	80,002	70,601	119,495	93,768	12,485	5,229			318,024	290,179
1935										
January.....	63,405	126,474	124,821	99,777					245,404	263,531
February.....	51,119	135,091	123,216	138,352					203,840	207,627
March.....	68,932	162,310	104,122	124,205						

Table 13. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales and Automobile Financing.

Classification	1934												1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
	First of Month															
Seasonally Adjusted Indexes of Employment—All Industries.	98-7	94-3	94-2	96-7	85-3	94-6	96-2	97-0	97-9	101-2	99-9	101-3	95-9	101-3	95-9	95-9
MANUFACTURING—All Industries.	99-3	89-5	90-4	91-2	91-4	91-9	91-9	91-9	92-4	95-2	93-5	94-4	95-1	94-4	95-1	95-1
Leather and products.....	97-4	100-9	102-6	97-3	101-6	101-1	99-5	94-5	91-9	88-9	97-0	101-1	105-0	101-1	105-0	105-0
Rough and dressed lumber.....	61-3	54-2	52-4	53-4	53-8	54-5	53-3	55-2	63-3	64-8	63-1	68-3	62-8	63-1	68-3	62-8
Furniture.....	71-5	72-7	72-5	72-5	71-0	74-4	76-1	77-0	75-5	76-8	71-2	71-0	71-2	71-0	71-2	71-2
Musical instruments.....	33-8	35-0	33-0	34-7	44-2	49-0	49-2	50-2	47-5	26-0	31-6	31-6	30-6	31-6	31-6	30-6
Pulp and paper.....	100-9	103-1	105-5	106-2	106-3	105-1	103-8	104-9	105-1	107-8	106-9	109-9	106-7	106-9	109-9	106-7
Paper products.....	100-9	103-1	102-0	102-2	101-9	102-7	103-4	103-8	104-0	107-3	105-1	102-4	104-3	105-1	102-4	104-3
Printing and publishing.....	90-3	91-3	94-0	93-7	94-1	96-7	94-3	93-5	91-7	97-0	88-5	91-1	90-0	91-1	90-0	90-0
Rubber products.....	106-5	108-2	109-7	109-1	108-6	110-5	109-1	107-9	106-4	107-6	104-2	107-8	109-1	104-2	107-8	109-1
Textile products.....	122-7	123-7	125-6	124-1	125-2	125-6	121-5	121-1	119-4	121-3	120-6	123-4	123-4	120-6	123-4	123-4
Thread, yarn and cloth.....	117-0	119-1	118-4	119-9	117-7	116-4	114-7	114-8	112-6	115-5	110-9	113-5	117-2	110-9	113-5	117-2
Hosiery and knit goods.....	61-5	64-7	66-7	70-3	70-7	70-3	70-7	70-6	67-9	65-3	67-8	63-0	64-0	67-9	63-0	64-0
Clay, glass and stone products.....	110-9	109-3	109-5	105-5	107-7	108-3	110-3	111-2	112-6	114-5	112-4	112-4	113-2	112-4	113-2	113-9
Electric current.....	98-7	100-1	104-5	104-4	108-5	108-5	108-5	108-5	107-9	107-8	105-3	104-7	107-7	107-8	105-3	107-7
Iron and steel products.....	72-0	73-8	74-1	73-2	73-2	71-8	71-3	72-0	72-0	72-0	77-5	79-5	80-3	77-5	79-5	80-3
Crude, rolled and forged products.....	85-5	86-6	87-1	85-0	87-7	87-4	81-8	90-5	94-1	88-5	96-5	89-6	85-1	88-5	89-6	85-1
Machinery other than vehicles.....	72-5	74-5	79-5	80-1	79-8	81-5	81-3	83-4	83-9	87-3	82-8	85-4	86-4	83-9	85-4	86-4
Agricultural implements.....	40-8	45-3	45-0	40-8	39-4	40-8	37-7	41-1	39-0	48-4	51-4	53-0	55-5	48-4	51-4	53-0
Automobiles and parts.....	134-9	100-3	91-6	130-0	142-5	128-8	134-4	148-7	137-3	129-2	122-8	121-4	134-1	122-8	121-4	134-1
Locomotives.....	106-4	106-4	106-4	108-2	111-3	112-4	115-9	117-7	119-8	116-7	116-8	120-2	121-2	116-7	116-8	120-2
Miners.....	107-4	173-0	174-0	177-0	179-7	184-1	191-4	198-5	204-1	206-4	200-9	200-9	214-7	206-4	200-9	214-7
Metallic ores.....	80-6	82-3	87-0	86-1	85-7	86-5	79-7	80-5	86-3	88-1	87-4	88-9	88-8	86-3	88-9	88-8
Non metallic minerals (except coal).....	78-5	75-3	75-9	76-8	77-1	77-9	77-0	77-7	77-3	77-0	77-7	76-9	77-3	77-0	76-9	77-3
Telephones.....	80-5	81-5	79-5	80-6	81-0	80-5	79-7	77-2	77-9	76-9	77-3	76-9	77-3	77-9	76-9	77-3
Transportation.....	113-7	111-3	109-3	109-9	108-8	110-6	108-3	108-3	108-8	113-3	112-4	113-4	114-8	108-3	112-4	114-8
Street railways and carts.....	74-0	73-8	72-2	71-9	72-4	72-2	72-2	72-1	69-3	70-0	72-1	73-0	72-7	69-3	70-0	72-7
Steam railways.....	74-4	82-3	71-8	73-9	80-6	77-3	79-9	76-5	74-4	80-7	84-2	88-4	82-7	76-5	80-7	82-7
Shipping and stevedoring.....	143-0	115-0	109-4	111-0	94-4	88-6	91-8	94-2	103-7	124-2	129-2	143-5	119-7	103-7	124-2	143-5
CONSTRUCTION AND MAINTENANCE	49-1	47-9	47-2	46-9	46-3	45-2	47-5	51-0	53-2	56-6	55-5	58-8	57-5	53-2	56-6	57-5
Building.....	590-4	397-1	268-3	292-0	148-3	130-6	141-1	159-8	208-5	274-3	390-8	580-8	419-3	208-5	274-3	390-8
Highway.....	76-9	63-9	57-1	54-8	55-7	56-6	59-3	63-5	64-9	59-8	58-8	58-8	57-5	63-5	59-8	58-8
Railway.....	120-4	119-1	111-0	106-2	107-9	115-0	107-1	117-2	123-5	124-4	111-0	120-5	117-3	107-1	123-5	124-4
Hotels and Restaurants.	119-2	117-2	117-9	119-6	118-0	118-0	119-8	119-5	119-3	123-8	118-0	120-7	120-5	118-0	120-7	120-5
TRADE.	126-3	123-9	125-0	128-4	125-6	128-9	128-9	127-0	125-2	120-7	123-9	126-8	126-4	120-7	123-9	126-4
Retail.....	101-6	102-3	102-5	102-1	101-7	100-5	100-9	103-4	101-6	103-4	104-3	106-2	106-3	103-4	104-3	106-2
Wholesale.....	101-6	102-3	102-5	102-1	101-7	100-5	100-9	103-4	101-6	103-4	104-3	106-2	106-3	103-4	104-3	106-2
ECONOMIC AREAS AND CITIES—	90-2	100-3	97-2	94-9	95-9	97-1	96-3	105-1	109-9	102-8	105-0	102-1	90-9	102-8	105-0	102-1
Maritime Provinces.	90-2	100-3	97-2	94-9	95-9	97-1	96-3	105-1	109-9	102-8	105-0	102-1	90-9	102-8	105-0	102-1
Quebec.....	103-0	100-7	102-7	106-9	103-3	100-2	100-7	98-8	99-9	104-8	104-0	106-7	105-1	98-8	99-9	104-8
Prince Edward Island.....	92-1	90-6	89-1	89-6	87-4	88-2	91-5	90-6	90-6	95-2	94-4	90-1	96-1	90-6	95-2	94-4
British Columbia.....	90-0	88-6	86-9	90-1	91-3	89-9	90-3	90-9	93-4	98-7	97-8	98-2	96-0	90-9	98-7	97-8
Montreal.....	86-0	84-0	83-6	83-6	83-0	83-3	82-9	83-5	84-0	90-7	88-9	92-9	87-7	84-0	90-7	88-9
Quebec.....	99-1	99-5	101-8	93-9	95-7	95-8	91-6	90-9	90-0	91-0	95-3	101-3	97-0	90-9	98-7	97-8
Toronto.....	95-0	93-2	93-8	93-8	92-4	92-6	93-7	94-3	93-5	92-7	97-1	98-2	97-1	93-2	93-8	93-8
Ottawa.....	105-5	101-4	97-3	95-8	96-9	95-3	94-2	96-4	97-9	104-2	107-6	108-7	107-4	96-4	97-9	104-2
Hamilton.....	84-5	83-6	85-7	86-0	86-0	83-8	82-6	84-6	84-7	85-7	88-9	89-0	89-3	83-6	85-7	86-0
Windsor.....	107-9	99-4	93-5	98-5	98-2	87-8	87-6	80-5	80-1	118-3	107-1	118-0	139-0	99-4	93-5	98-5
Winnipeg.....	83-8	84-1	83-3	82-7	83-1	82-0	83-1	83-1	83-2	84-3	86-1	87-3	87-8	83-8	84-1	83-3
Vancouver.....	86-6	85-6	86-6	88-9	87-6	87-8	87-0	87-3	87-7	92-6	94-4	94-4	91-6	86-6	85-6	86-6
Indexes of Retail Sales, January 1934=100—	40-5	70-1	76-7	101-8	117-0	70-0	63-1	83-2	77-9	72-4	121-8	50-9	43-7	77-9	121-8	50-9
Boots and shoes (6).....	59-6	30-0	65-1	70-5	58-7	56-9	69-2	63-0	66-8	59-5	122-3	42-2	50-2	59-6	30-0	65-1
Candy (6).....	32-7	87-4	93-1	102-9	102-0	66-1	63-4	77-4	108-3	110-6	125-6	64-0	52-2	32-7	87-4	93-1
Clothing (9).....	68-2	82-0	72-6	74-5	77-7	72-0	74-7	73-0	76-0	77-4	90-9	79-0	73-2	68-2	82-0	72-6
Dryers and cleaners (4).....	67-8	107-5	126-0	135-6	119-7	104-7	105-0	112-0	115-5	93-5	80-9	69-3	61-9	67-8	107-5	126-0
Furniture (4).....	41-1	46-9	52-9	58-2	54-3	40-2	55-6	61-8	64-9	65-5	68-5	36-5	44-6	41-1	46-9	52-9
General and departmental establishments.....	54-1	66-8	65-5	73-9	70-3	55-5	59-8	71-5	82-8	81-8	114-7	55-2	53-8	54-1	66-8	65-5
Groceries and meats (23).....	71-7	81-2	75-1	81-2	78-5	72-0	73-9	72-6	79-8	75-7	79-2	76-6	71-4	71-7	81-2	75-1
Hardwares (5).....	49-8	71-0	104-3	136-6	108-7	99-9	90-1	108-2	110-7	95-9	125-6	56-3	50-0	49-8	71-0	104-3
Music and radio (4).....	21-4	22-8	21-0	25-4	18-9	17-1	23-0	33-5	38-8	40-0	46-4	25-9	25-0	21-4	22-8	21-0
Restaurants (11).....	49-5	58-6	55-7	59-6	58-0	57-1	61-3	56-0	56-3	54-9	87-5	52-6	47-9	49-5	58-6	55-7
General index, 118 chains and departmental establishments.....	85-0	73-6	72-2	80-6	77-1	63-9	66-4	73-4	82-8	80-3	99-5	61-5	58-9	85-0	73-6	72-2
Automobile Financing—	2,734	5,171	8,402	11,809	10,492	8,376	7,508	5,974	5,466	4,179	3,818	3,729	4,249	2,734	5,171	8,402
TOTAL NEW AND USED CARS—	10-4	-1-3	+53-2	+58-3	+58-4	+43-1	+56-8	+40-8	+55-9	+53-3	+40-3	+38-5	+55-4	10-4	-1-3	+53-2
Number.....	1,128	2,139	3,497	4,806	4,267	3,625	2,866	2,595	3,006	1,488	1,060	1,164	1,984	1,128	2,139	3,497
Percentage change.....	-3-7	+20-6	+60-4	+54-9	+77-7	+30-6	+58-3	+49-6	+45-3	+48-3	+43-6	+43-0	+75-9	-3-7	+20-6	+60-4

* To same month in preceding year.

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Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1934											1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Business in Five Economic Areas—														
CANADA—														
Contracts awarded.....\$000	7,517	11,469	17,383	12,209	11,190	13,544	12,494	11,153	10,452	8,062	10,220	10,072	8,490	
Building Permits.....\$000	1,090	2,246	2,965	2,364	3,219	3,274	2,248	2,722	2,601	2,497	787	3,598	4,000	
Employment Average 1926=100	91-3	92-0	96-0	101-0	99-9	98-8	100-0	100-2	98-9	94-4	94-6	96-4	93-4	
Bank Debits.....\$000,000	2,489	2,836	3,129	2,602	2,767	2,533	2,581	3,410	3,092	3,040	2,862	2,089	2,236	
Sales of Insurance.....\$000	32,367	53,013	32,970	32,055	33,338	28,359	25,833	31,074	35,530	37,383	32,716	28,470	31,167	
Commercial Failures—Number	140	141	132	115	123	103	113	130	119	124	107	.....	.....
Liabilities.....\$000	2,087	2,000	2,482	2,421	1,806	1,361	1,628	2,262	2,105	1,602	1,502	.....	.....
MARITIME PROVINCES—														
Contracts Awarded.....\$000	232	290	2,006	716	1,447	2,493	654	351	834	579	434	504	352	
Building Permits.....\$000	45	105	163	165	629	122	90	104	87	66	17	56	41	
Employment Average 1926=100	95-1	98-3	95-4	100-4	101-3	101-8	103-1	104-0	106-9	99-0	100-1	98-6	95-1	
Bank Debits.....\$000,000	40-8	39-1	47-7	42-6	53-0	46-2	44-5	46-8	47-4	47-2	43-5	36-9	39-1	
Sales of Insurance.....\$000	1,960	2,155	2,020	2,014	2,604	2,610	1,706	2,015	2,464	2,456	1,899	1,998	2,172	
Commercial Failures—Number	7	9	10	7	6	6	2	9	9	7	2	.....	.....
QUEBEC—														
Contracts Awarded.....\$000	1,768	4,644	2,646	2,377	3,088	4,918	2,830	2,737	3,105	2,765	1,772	1,485	1,319	
Building Permits.....\$000	302	499	881	492	568	964	629	624	462	264	114	821	246	
Employment Average 1926=100	85-1	85-5	90-9	94-1	94-9	95-4	96-0	98-0	96-4	91-3	89-5	91-3	85-9	
Bank Debits.....\$000,000	724	825	817	786	808	805	960	839	893	871	781	873	796	
Sales of Insurance.....\$000	10,572	10,640	10,181	10,712	9,955	8,100	8,010	9,404	10,120	11,271	8,921	8,236	9,150	
Commercial Failures—Number	62	66	65	58	59	53	60	71	66	67	59	.....	.....
ONTARIO—														
Contracts Awarded.....\$000	4,854	5,097	11,276	8,167	4,904	4,217	3,306	6,361	5,054	2,095	6,576	6,792	5,275	
Building Permits.....\$000	451	1,032	1,360	1,317	1,442	1,709	1,149	1,510	1,707	1,815	459	2,399	1,725	
Employment Average 1926=100	95-7	98-5	104-4	109-9	106-0	103-3	104-8	103-6	101-7	98-0	100-2	103-0	100-7	
Bank Debits.....\$000,000	1,234	1,197	1,531	1,116	1,121	1,098	1,131	1,487	1,499	1,445	1,289	1,064	1,061	
Sales of Insurance.....\$000	13,945	14,086	14,268	13,065	14,408	10,724	10,701	12,945	14,659	15,129	15,672	12,645	13,736	
Commercial Failures—Number	54	45	46	54	40	32	35	36	36	36	24	.....	.....
PRAIRIE PROVINCES—														
Contracts Awarded.....\$000	279	745	933	585	1,232	1,400	1,178	966	827	414	555	980	962	
Building Permits.....\$000	127	348	381	193	458	281	200	311	157	258	83	378	1,781	
Employment Average 1926=100	83-3	85-4	89-5	94-1	93-0	92-9	95-7	96-5	94-3	91-2	89-2	87-2	86-9	
Bank Debits.....\$000,000	344	337	805	528	647	555	577	763	571	518	435	298	266	
Sales of Insurance.....\$000	3,803	4,026	4,110	4,131	4,318	3,521	3,274	4,659	5,861	5,574	4,306	3,578	3,536	
Commercial Failures—Number	15	12	10	7	15	9	11	7	7	11	20	.....	.....
BRITISH COLUMBIA—														
Contracts Awarded.....\$000	385	693	523	365	521	456	4,520	738	632	209	881	911	506	
Building Permits.....\$000	165	263	180	197	123	197	172	172	158	103	114	245	216	
Employment Average 1926=100	85-6	88-4	89-1	94-1	97-6	96-2	95-4	94-1	92-9	88-6	89-6	91-9	91-6	
Bank Debits.....\$000,000	135-9	138-6	129-3	129-2	141-1	141-3	123-0	113-7	135-8	137-1	132-4	118-1	133-4	
Sales of Insurance.....\$000	2,132	2,106	2,394	2,133	2,353	2,004	1,542	2,047	2,426	2,923	2,018	2,022	2,163	
Commercial Failures—Number	2	7	4	9	2	4	2	8	2	3	1	.....	.....

¹ Employment indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals	1934											1935	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Mineral Production—													
Metals—													
Gold.....000 oz.	222-9	246-3	227-9	250-7	242-7	245-5	264-9	244-2	265-1	250-0	261-4	238-7	229-3
Silver.....000 oz.	1,469	1,050	1,033	1,508	1,162	1,237	1,728	1,334	1,313	1,535	1,363	1,244	1,019
Nickel.....tons	3,634	5,218	8,482	5,017	6,701	5,320	7,136	4,451	6,080	5,357	4,685	4,595	4,696
Copper.....tons	12,258	15,416	15,866	17,840	15,630	14,742	16,352	13,812	16,483	17,179	15,685	16,740	16,734
Lead.....tons	13,826	11,987	12,147	12,970	14,307	15,620	16,136	16,125	14,563	15,786	16,073	11,336	13,698
Zinc.....tons	9,575	11,887	13,006	13,066	10,809	11,063	15,014	13,558	13,806	12,611	13,942	13,086	10,808
Fuels—													
Coal.....000 tons	1,010	1,031	814	1,005	983	991	1,097	1,305	1,561	1,425	1,283	1,512	1,010
Petroleum.....000 bbls.	116-5	130-0	118-9	117-7	109-0	120-8	114-8	114-2	122-1	113-2	117-1	124-7	111-3
Natural Gas.....000 M cu. ft.	2,697	2,999	2,178	1,443	1,143	951	898	1,176	1,438	1,938	2,418	3,243	2,354
Non-metals—													
Asbestos.....tons	9,256	12,629	10,611	13,171	12,719	12,042	15,022	14,814	18,391	20,240	10,616	10,506	11,844
Gypsum.....000 tons	3-31	4-89	25-5	53-4	67-1	64-7	58-9	44-0	38-3	66-6	27-7	3-5	3-3
Feldspar.....tons	1,025	1,579	602	506	936	1,236	1,780	1,865	1,910	1,691	1,436	730	506
Salt (commercial).....tons	10,073	14,636	19,224	20,082	15,688	16,507	16,507	18,052	21,899	20,279	11,631	11,136	10,553
Structural Materials—													
Cement.....000 bbls.	67	107	210	382	521	568	569	499	481	223	82	53	71
Clay products.....\$ 000	96	130	197	259	259	268	245	229	260	208	120	80	66
Lime.....tons	27,388	34,220	28,453	32,071	31,984	30,639	29,249	26,965	29,790	33,990	34,020	28,572	29,018

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Table 16. Weekly Indicators of Economic Activity in Canada, 1935

Mar.	Items	Jan.				Feb.				March				April	
		26	2	9	16	23	2	9	16	23	30	6			
Statistics of Grain Trade—															
Receipts Country Elevators—															
	Wheat.....000 bushels	510	997	1,711	2,235	2,504	2,228	1,549	1,648	2,211	1,639				
8,406	Oats.....000 bushels	189	316	540	696	811	760	545	728	715	568				
9,049	Barley.....000 bushels	42	73	113	115	184	89	72	94	137	83				
99.4	Flax.....000 bushels	2	3	4	2	4	3	2	4	3	3				
2,228	Rye.....000 bushels	1	4	2	2	2	4	1	2	2	2				
11,167	Visible Supply—														
	Wheat.....000,000 bushels	290.1	246.2	244.3	244.2	241.1	240.7	230.8	237.4	234.1	231.5	229.8			
	Oats.....000 bushels	15,697	15,863	15,150	15,239	15,335	15,379	15,344	15,112	14,874	14,423	13,780			
	Barley.....000 bushels	12,377	12,445	12,253	12,212	11,767	11,552	11,332	11,073	10,926	10,811	10,367			
	Flax.....000 bushels	415	410	418	412	413	406	408	414	410	411	414			
	Rye.....000 bushels	3,933	3,933	3,959	3,914	3,894	3,882	3,875	3,843	3,837	3,829	3,808			
Average Cash Price Ft. William and Pt. Arthur—															
	Wheat No. 1 Nor.....\$ per bush.	749	787	786	793	800	809	812	812	820	832	853			
353	Oats No. 2 C.W....."	487	453	428	425	425	429	423	406	394	410	416			
95.8	Barley No. 3 C.W....."	491	470	453	466	478	477	466	443	428	441	453			
39.0	Flax No. 1 N.W.C....."	1,437	1,423	1,418	1,417	1,424	1,423	1,411	1,378	1,346	1,390	1,406			
2,178	Rye No. 1 C.W....."	523	501	488	505	519	520	512	498	467	480	491			
Sales and Prices of Live Stock—															
Sales on Stock Yards—															
	Cattle.....No.	13,003	13,945	12,641	11,866	11,647	13,899	15,164	14,639	12,360	11,277	13,141			
90	Calves....."	4,756	5,018	5,486	4,991	4,569	6,293	6,900	6,379	7,305	7,953	7,523			
7.100	Hogs....."	18,700	27,537	21,762	13,440	18,864	24,543	12,924	15,860	19,785	16,882	17,467			
85.0	Sheep....."	4,005	3,687	4,358	3,226	2,738	5,373	3,647	3,551	3,939	4,175	5,183			
Packed at Toronto—															
5,272	Steers, medium.....per cwt. \$	4-82	4-54	4-64	4-64	4-94	5-27	5-68	5-55	5-67	5-60	5-83			
1,781	Calves, good veal....."	7-31	8-13	7-56	6-98	7-16	8-15	8-16	7-00	7-26	7-01	7-26			
100.7	Hogs, bacon....."	8-62	8-94	8-64	8-27	8-70	8-68	8-18	8-08	8-13	8-32	8-51			
1,061	Lambs, good handy weights....."	7-21	7-33	7-28	7-02	7-25	7-00	7-05	7-25	7-36	7-00	7-00			
13,706	Carloadings, Totals—														
962	Grain and grain products.....	2,832	3,747	3,817	4,261	4,194	4,212	3,441	3,738	4,463	4,069	4,832			
1,781	Live Stock.....	1,407	1,622	1,346	1,071	1,474	1,464	1,258	1,624	1,481	1,954	1,919			
86.9	Coal.....	8,541	7,462	5,960	5,334	5,546	4,499	4,867	4,855	4,549	4,185	4,244			
906	Coke.....	858	966	858	707	658	797	658	533	368	306	438			
3,539	Lumber.....	938	1,060	1,209	1,372	1,326	1,360	1,340	1,326	1,384	1,628	1,871			
596	Pulpwood.....	2,676	2,763	3,284	3,671	3,492	2,988	2,666	2,722	2,996	2,999	1,781			
216	Pulp and paper.....	1,873	1,937	1,928	2,085	1,906	2,002	2,012	2,068	2,128	2,209	2,156			
126.4	Other forest products.....	1,888	2,310	2,680	2,749	2,835	2,766	2,295	2,364	2,518	2,012	2,169			
2,180	Ore.....	1,334	1,053	1,427	1,223	1,410	1,402	1,415	1,408	1,270	1,456	1,449			
	Miscellaneous.....	11,465	12,285	12,366	12,344	12,278	12,472	12,712	12,561	12,951	13,058	13,305			
	Total cars loaded.....	5,417	10,798	10,005	10,482	9,903	10,072	9,659	10,084	10,084	10,408	10,342			
	Total cars received from connections.....	42,188	46,023	44,880	45,299	45,012	44,034	41,823	43,358	43,793	41,944	41,773			
	.....	21,286	22,767	24,928	23,563	23,769	23,555	24,168	23,972	23,783	23,420	23,920		
Indexes of Carloadings, 1926=100—															
	Grain and grain products.....	37-23	48-62	48-49	54-60	58-04	53-66	45-87	49-30	62-10	61-71	78-45			
	Live Stock.....	69-26	82-71	70-84	58-11	83-56	75-31	61-22	78-36	67-26	69-03	85-29			
	Coal.....	123-08	100-81	100-81	91-35	95-12	131-78	76-75	81-47	91-70	93-81	90-23			
	Coke.....	176-54	195-94	182-17	131-17	130-30	169-94	162-47	137-72	103-94	84-07	114-47			
	Lumber.....	34-78	38-93	40-21	43-89	40-75	41-59	39-67	36-95	37-91	44-54	43-61			
	Pulpwood.....	64-90	59-93	67-87	74-80	72-55	61-49	58-32	60-94	61-02	55-35	56-83			
	Pulp and paper.....	76-67	79-83	75-94	79-04	76-15	77-72	77-95	81-76	85-88	89-47	87-78			
	Other forest products.....	57-92	61-35	69-96	70-31	71-03	68-52	68-65	61-15	67-45	57-90	67-28			
	Ore.....	97-89	78-36	100-63	83-77	95-92	98-28	96-98	96-17	86-51	99-18	97-18			
	Merchandise.....	79-47	82-71	83-14	81-31	82-80	80-42	79-48	78-37	77-73	77-09	77-34			
	Miscellaneous.....	84-99	100-81	91-00	93-21	88-85	90-49	83-06	81-71	77-63	81-51	81-06			
	Total for Canada.....	78-35	80-67	77-83	77-41	78-59	73-96	71-06	72-57	73-07	73-52	77-18			
	Eastern Division.....	78-30	78-45	78-46	77-20	77-21	71-49	70-40	70-49	71-17	71-32	73-51			
	Western Division.....	72-67	84-92	76-52	77-74	81-26	78-87	72-32	76-80	77-00	78-09	84-73			
Index of Common Stock Prices—															
Industrials—															
	Total (87).....	128-9	127-5	126-6	128-3	130-6	128-7	128-0	124-4	123-7	123-2	126-0			
	Iron and steel (15).....	129-0	124-2	125-1	127-5	128-1	124-6	121-3	115-2	115-5	116-6	116-6			
229.3	Pulp and paper (6).....	13-8	14-1	13-8	13-6	13-3	13-1	12-7	11-5	11-2	11-0	11-0			
1,019	Milling (4).....	65-7	65-3	66-9	68-2	67-0	65-7	64-7	57-1	54-0	55-4	56-6			
4,396	Oils (4).....	190-7	180-5	177-5	179-8	181-8	180-6	180-2	176-1	173-1	173-9	176-6			
16,734	Textiles and clothing (10).....	75-4	75-2	74-9	75-9	76-2	75-0	74-8	74-3	73-4	73-0	72-3			
13,699	Food and allied products (19).....	132-1	131-1	129-9	132-4	132-7	131-0	129-2	127-7	124-4	124-1	123-5			
10,306	Beverages (8).....	107-4	106-4	106-0	108-5	112-2	106-1	103-9	99-3	101-4	103-1	100-1			
	Miscellaneous (21).....	167-3	164-8	164-8	165-9	171-2	169-1	169-3	163-1	166-0	169-9	171-0			
Utilities—															
	Total (20).....	51-1	50-3	50-2	49-3	49-6	48-1	46-1	45-4	44-7	44-4	43-3			
1,944	Transportation (2).....	33-4	33-4	32-3	30-6	31-1	29-1	26-5	25-3	24-6	24-3	25-5			
3-3	Telephone and telegraph (2).....	100-7	101-9	102-6	102-3	102-5	101-5	101-7	101-2	99-9	98-7	92-9			
8,656	Power and traction (16).....	61-5	60-6	60-2	60-1	60-0	58-9	56-9	56-3	56-2	54-2	54-2			
Companies Abroad—															
	Total (5).....	108-4	107-2	106-3	107-5	107-1	106-2	106-5	103-7	101-8	106-4	107-8			
	Industrial (1).....	158-0	156-1	154-3	156-8	157-4	156-8	158-0	152-4	178-1	156-8	150-5			
	Utility (4).....	37-2	36-6	36-6	36-5	34-7	33-2	32-4	32-4	32-9	33-7	32-3			
	Grand total (112).....	90-6	89-5	89-0	89-4	90-3	88-8	87-8	85-6	84-7	86-0	86-1			
Mining Stocks—															
	Gold (19).....	123-0	119-0	119-4	122-3	125-4	126-4	131-2	126-8	125-6	126-5	124-1			
71	Base Metals (4).....	133-0	129-0	128-6	129-9	132-9	133-3	137-1	134-6	133-1	136-3	139-2			
89	Total Index (23).....	124-3	120-3	120-5	123-1	126-1	127-0	131-5	127-5	126-2	127-6	126-3			
9,016															

Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,150	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,507	1,723
1925	28,126	292	208	7,766	7,588	4,183	1,475	573	8,475	11,236	6,000	1,843
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,910	11,998	5,886	1,949
1927	36,094	325	219	11,790	10,537	4,005	1,596	628	12,044	14,642	6,127	2,053
1928	43,477	408	249	13,902	12,673	4,188	1,982	745	14,913	17,313	8,007	2,449
1929	46,670	425	273	15,558	13,714	4,780	2,366	798	16,484	18,843	7,923	2,322
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,228
1931	31,686	330	235	9,767	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806
1932	25,844	258	188	7,136	8,066	3,138	1,190	519	7,766	11,259	4,797	1,860
1933	29,981	254	154	7,944	10,222	4,798	1,207	481	8,567	13,027	6,414	1,692
1934	32,867	276	171	8,351	11,389	4,682	1,321	534	9,450	14,920	6,537	1,626

Clearing House Centres	1934												1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March		
Bank Debits	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES															
Halifax.....	20.9	19.6	28.2	21.7	30.8	23.8	25.3	22.9	24.6	22.4	23.1	19.1	20.4		
Moncton.....	6.8	6.4	7.4	7.5	7.2	6.9	7.0	7.7	7.6	8.5	6.7	6.7	6.4		
Saint John.....	13.1	13.1	14.2	13.4	15.0	15.5	14.2	16.4	15.2	16.3	13.7	11.1	13.7		
Totals.....	40.8	39.1	47.7	42.6	53.0	46.2	44.5	46.9	47.4	47.2	43.5	36.9	36.4		
QUEBEC															
Montreal.....	680.4	774.4	768.8	723.5	744.1	845.5	654.4	897.8	785.4	839.2	725.8	536.9	637.4		
Quebec.....	40.0	45.3	43.2	35.7	55.7	43.2	45.6	56.3	48.2	50.3	31.8	31.8	44.4		
Sherbrooke.....	4.9	5.4	5.9	7.2	5.5	5.0	5.1	5.5	5.3	5.4	5.2	3.9	4.4		
Totals.....	724.3	825.2	816.0	786.4	805.3	903.7	705.2	959.6	839.3	892.7	781.3	572.6	706.4		
ONTARIO															
Brantford.....	6.4	6.7	7.5	7.4	7.4	6.5	6.3	8.9	7.1	8.3	6.7	6.5	7.6		
Chatham.....	5.7	4.9	6.2	6.0	4.9	6.0	6.4	6.1	6.9	8.0	6.6	5.5	6.3		
Fort William.....	3.4	3.4	3.8	4.0	4.2	4.7	4.0	4.6	4.5	5.0	3.8	3.8	3.4		
Hamilton.....	41.9	40.1	52.6	47.2	43.2	41.0	41.2	60.3	45.2	43.8	41.9	37.5	39.4		
Kingston.....	4.0	3.9	4.5	4.1	4.2	4.4	4.5	4.7	5.0	5.8	4.3	3.9	3.4		
Kitchener.....	8.8	9.0	9.2	9.3	8.8	8.1	8.0	11.9	9.1	9.7	8.8	8.2	8.5		
London.....	26.2	26.0	30.2	31.8	26.7	23.7	25.1	33.4	32.1	33.2	29.1	24.3	24.7		
Ottawa.....	126.2	152.9	194.2	117.0	149.1	138.5	132.5	191.6	317.2	201.1	145.8	123.4	106.2		
Peterborough.....	4.1	4.3	4.4	4.8	4.9	4.9	4.1	4.2	5.3	5.6	4.3	3.4	4.1		
Sarnia.....	7.0	5.9	8.2	8.7	9.6	8.3	6.0	6.7	8.1	8.2	5.7	4.6	6.0		
Sudbury.....	4.2	4.0	4.1	4.4	4.4	4.3	4.0	4.5	4.3	4.1	3.8	3.8	4.3		
Toronto.....	678.3	915.0	985.1	851.3	839.7	836.1	874.1	1,133.3	1,040.1	1,097.0	1,009.1	813.1	825.7		
Windsor.....	17.7	20.5	21.1	19.4	17.0	15.3	15.3	17.0	15.7	16.5	19.4	20.6	22.4		
Totals.....	1,233.7	1,196.7	1,331.1	1,116.1	1,121.1	1,097.7	1,131.4	1,487.1	1,498.6	1,444.7	1,289.5	1,063.5	1,099.4		
PRAIRIE PROVINCES															
Brandon.....	1.4	2.3	2.0	2.4	2.6	2.1	2.1	2.7	2.4	2.3	2.3	1.9	1.4		
Calgary.....	37.4	36.1	47.3	46.8	52.3	45.8	48.9	50.6	45.3	37.3	45.1	35.8	28.3		
Edmonton.....	31.7	32.6	34.6	29.8	32.1	27.9	27.2	36.1	35.0	37.7	37.4	26.4	26.6		
Lethbridge.....	2.9	2.9	3.1	3.4	3.2	3.6	4.2	4.4	4.4	4.3	3.4	2.9	3.1		
Medicine Hat.....	1.7	1.6	1.8	1.8	2.0	2.0	2.3	2.8	2.3	3.5	1.7	1.7	1.9		
Moose Jaw.....	3.7	3.6	4.1	3.9	4.4	3.9	4.5	5.5	5.2	5.2	4.4	3.4	3.3		
Prince Albert.....	1.8	1.7	2.0	1.9	1.6	1.6	1.7	2.1	2.0	2.0	1.5	1.6	1.4		
Regina.....	26.0	26.7	28.3	29.9	32.9	33.6	59.3	60.6	43.2	32.9	25.1	19.1	30.3		
Saskatoon.....	7.5	7.5	8.0	7.7	8.6	8.7	9.8	10.6	9.6	10.0	7.1	7.1	6.9		
Winnipeg.....	219.8	221.6	241.6	400.3	507.1	425.8	416.8	587.3	421.6	382.2	297.3	198.2	178.1		
Totals.....	344.1	336.7	304.8	537.8	646.9	554.6	576.8	762.6	571.0	518.4	435.4	297.9	295.9		
BRITISH COLUMBIA															
New Westminster.....	4.2	4.1	4.2	4.2	4.8	4.8	3.8	5.2	4.8	4.3	3.9	3.8	4.4		
Vancouver.....	113.4	113.7	105.1	105.3	114.7	116.4	99.4	119.5	108.4	100.4	100.3	94.4	108.6		
Victoria.....	18.3	20.9	20.0	19.6	21.6	20.1	19.8	23.9	21.2	24.4	19.1	20.0	26.4		
Totals.....	125.9	128.6	129.3	129.2	141.1	141.3	123.0	153.7	135.8	137.1	132.4	118.1	123.4		
Totals Canada	2,483.8	2,536.3	3,129.0	2,602.1	2,767.4	2,533.5	2,589.9	3,409.9	3,092.2	3,040.2	2,682.1	2,089.0	2,235.4		
Bank clearings.....	1,197	1,203	1,536	1,328	1,382	1,291	1,302	1,541	1,432	1,478	1,310	1,038	1,200		

Table 18. Indexes of Employment by Cities, 1926=100

1st of Month	1934												1935			
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Employment																
Montreal.....	78.0	81.1	82.6	82.1	82.9	80.2	86.7	86.4	86.6	87.0	87.3	86.7	84.5	81.6	80.3	82.4
Quebec.....	88.5	89.6	93.2	95.4	96.3	97.9	96.1	99.4	99.9	97.5	96.6	92.4	88.9	90.0	94.0	93.4
Toronto.....	90.0	89.7	91.1	92.7	92.9	93.9	94.1	92.0	94.3	96.5	97.2	97.1	95.8	93.0	94.0	94.4
Ottawa.....	95.8	98.4	96.7	97.6	100.3	102.4	102.4	103.4	100.9	100.8	98.6	96.0	97.5	98.2	99.0	98.4
Hamilton.....	77.1	80.7	81.0	83.0	83.9	86.7	87.5	87.8	84.9	84.4	85.3	85.1	83.0	84.6	85.8	87.7
Windsor.....	76.5	80.9	97.7	102.9	109.3	107.1	100.6	100.7	91.0	86.7	76.1	77.9	88.4	109.1	127.0	133.6
Winnipeg.....	81.1	79.5	79.7	79.7	81.2	81.9	82.7	84.0	83.2	86.5	86.4	87.1	85.6	83.6	83.3	83.4
Vancouver.....	82.2	83.9	84.1	84.8	85.9	86.3	89.8	91.5	91.8	90.5	89.0	89.0	88.7	88.0	90.0	89.7

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Table 19. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1934										1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Building Permits—													
Prince Edward Island													
Charlottetown.....	1	9	33	5	5	7	13	7	5	2		10	
NOVA SCOTIA.....	27	64	106	114	113	96	63	81	66	42	14	35	26
Halifax.....	26	62	102	107	69	90	47	79	64	41	12	30	25
New Glasgow.....		1	2	1	1	1						4	2
Sydney.....		1	2	6	43	5	14	2	1	1	2	2	1
NEW BRUNSWICK.....	18	41	57	61	514	478	16	16	21	21	3	10	15
Fredericton.....		2	8	4	16	6		2	5				
Moncton.....	1	7	26	10	465	451	1	3	2	3		8	4
Saint John.....	17	31	23	47	33	20	15	13	14	18	3	3	11
QUEBEC.....	302	499	881	492	568	964	629	634	492	254	114	521	248
Montreal and Maisonneuve.....	199	335	605	361	451	619	544	370	338	170	86	468	192
Quebec.....	45	39	37	19	49	33	46	54	26	5	23	17	25
Shawinigan.....		18	97	6	6			1	55				2
Sherbrooke.....	8	12	10	16	12	19	10	6	19	8	4	7	11
Three Rivers.....		39	188	57	9	47	14	139	3	1	1	4	6
Westmount.....	81	56	74	34	43	247	16	55	105	16	1	6	13
ONTARIO.....	455	1,032	1,367	1,330	1,461	1,726	1,166	1,371	1,708	1,825	459	2,399	1,725
Belleville.....	2	2	28	11	6	7	6	9	6				3
Brantford.....	6	16	8	25	47	44	20	16	26	44	10	9	28
Chatham.....	2	14	3		9	3	3	7	3	8		21	13
Fort William.....	16	28	20	15	35	459	17	8	8	6	1		8
Galt.....	12	8	7	8	26	2	10	23				1	0
Georgina.....		10	9	32	16	10	14	4	2	4	5	3	4
Hamilton.....	7	102	113	86	47	95	81	79	34	90	27	56	48
Kingston.....	3	22	15	22	7	24	13	11	14	3			1
Kitchener.....	9	32	18	43	38	29	13	21	13	4	2	10	20
London.....	15	39	63	52	46	74	49	34	135	84	8	48	100
Niagara Falls.....	1	1	21	2	6	28	1	2	2	9	2	21	1
Oshawa.....	1	7	4	6	13	3	5	2	2	2	1		1
Ottawa.....	16	124	254	117	204	134	45	184	60	14	7	1,151	352
Owen Sound.....		6	3	2		2	0	1		1	1		2
Peterborough.....	1	10	33	11	16	24	7	18	3	4			5
Port Arthur.....	3	6	12	24	15	7	8	13	2	7			3
Stratford.....	6	6	6	3	2	4	6	12	5	1			1
St. Catharines.....	2	10	17	9	24	9	30	21	14	6	1	1	5
St. Thomas.....	3	1	2	5	4	1	2	1	2	16	1		1
Sarnia.....	4	4	31	16	13	14	25	8	4	7			3
Sault Ste. Marie.....		10	22	8	8	15	165	3	21	7		2	7
Toronto.....	322	463	547	730	645	568	542	754	1,062	1,398	345	1,025	1,022
York and East Townships.....	13	65	105	97	188	105	52	80	64	79	24	33	72
Welland.....	2	32	9	3	15	3	32	5		2			11
Windsor.....	8	7	5	6	42	10	7	26	33	3	6	10	15
East Windsor.....	1	1			1		4	10	125				2
Riverside.....		1				1		3					1
Sandwich.....		2	2		3	2	1	14	13				
Walkerville.....		1	9		11	3	10	4	5	7	4		9
Woodstock.....	1	8	9	7	11	3	10	4	5	7	4		9
MANITоба.....	30	62	148	83	97	107	66	147	24	43	40	306	1,523
Brandon.....	5	3	10	3	4	5	2	7	2	2		4	1
St. Boniface.....	2	4	4	15	5	10	2	7	2	27	1	10	2
Winnipeg.....	23	55	133	65	88	92	63	132	21	14	40	292	1,520
SASKATCHEWAN.....	19	70	75	21	253	52	46	51	70	9	19	8	45
Moose Jaw.....	1	37	3	4	254	21	6	4	1		7		4
Regina.....	16	8	33	14	22	28	39	45	67	5	5	8	21
Saskatoon.....	1	5	40	3	7	5	4	2	2		7		20
ALBERTA.....	78	217	157	94	78	122	93	114	62	206	24	63	213
Calgary.....	49	152	45	34	34	48	29	44	38	191	15	56	181
Edmonton.....	24	46	97	54	36	70	51	59	22	8	7	6	19
Lethbridge.....		17	9	5	8	2	10	9	1	6	1	1	11
Medicine Hat.....	6	1	6	1		2	3	3	2	2			2
BRITISH COLUMBIA.....	179	277	165	212	138	212	187	187	173	119	114	245	216
Kamloops.....	1	7	8		1	4	2	1	4			2	2
Nanaimo.....	1	32		2		6	1	1	1	4	2	2	3
New Westminster.....	7	5	17	4	2	8	8	8	11	2	5	26	6
Prince Rupert.....	1	44	1	7	1	1	2	3				2	3
Vancouver.....	131	143	119	167	102	148	134	154	115	85	86	168	168
North Vancouver.....		1			1	3	1					3	
Victoria.....	37	46	49	31	31	41	40	33	39	27	20	41	33
Total 61 cities.....	1,109	2,269	3,020	2,411	3,257	3,764	2,282	2,596	2,623	2,522	787	3,596	4,010

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Table 20. Index Numbers of Wholesale Prices: 1926 = 100

Classification	1934												1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Totals	73-1	71-1	71-1	72-1	72-0	72-3	72-0	71-4	71-2	71-2	71-4	71-8	72-4		
Component Material—															
Vegetable products.....	65-8	64-4	65-2	67-4	65-5	69-9	68-4	66-5	66-5	66-6	66-8	67-1	67-6		
Animal products.....	69-9	67-0	65-5	66-6	65-0	65-6	67-3	67-5	66-3	66-0	67-2	69-4	68-4		
Textiles.....	74-5	73-6	73-7	74-7	73-9	73-6	72-8	72-5	72-4	72-6	71-4	71-3	71-7		
Wood and paper.....	67-8	66-6	65-6	66-3	65-3	65-5	65-3	65-2	64-9	64-4	64-8	64-4	64-4		
Iron and its products.....	66-0	65-7	64-6	64-1	65-2	65-0	66-3	66-7	66-7	66-8	66-9	67-2	67-6		
Non-ferrous metals.....	81-2	80-6	80-5	80-6	81-1	81-1	81-2	81-2	81-2	81-2	81-2	81-2	81-2		
Non-metallic minerals.....	86-0	81-6	81-9	82-0	81-8	81-7	81-9	80-7	80-6	80-6	80-6	80-6	80-6		
Chemicals.....	75-8	74-3	73-3	74-3	73-9	73-9	74-1	73-8	73-3	73-2	73-4	74-4	73-9		
Purpose—Consumers' goods	72-5	69-9	69-9	70-8	69-2	68-9	69-4	69-1	68-2	67-9	68-5	69-9	70-4		
Food, beverages and tobacco.....	66-9	66-6	67-2	69-2	68-1	70-1	69-0	67-6	68-1	68-4	68-5	69-3	69-3		
Producers' goods.....	67-9	68-0	68-0	68-2	68-2	68-6	68-0	68-5	68-5	68-0	67-9	67-7	67-7		
Producers' equipment.....	64-6	64-2	64-7	66-7	67-0	67-0	66-7	66-5	65-7	66-6	66-1	66-5	67-4		
Producers' materials.....	82-3	83-1	83-3	84-1	83-3	83-0	82-0	82-5	81-9	81-5	81-8	81-6	81-4		
Building and construction materials.....	61-6	61-0	61-0	63-7	64-2	65-3	64-0	63-6	62-9	63-4	63-4	63-9	64-4		
Manufacturers' materials.....	62-1	61-3	62-2	64-6	64-7	65-3	64-6	64-4	64-3	64-3	64-9	65-2	65-1		
Origin—Raw and partly manufactured.....	70-5	73-5	73-7	73-1	73-2	73-6	73-6	73-3	72-6	72-7	73-5	74-0	74-1		
Fully and chiefly manufactured.....	50-0	50-2	52-2	56-3	58-1	60-0	58-0	58-0	58-0	58-0	58-0	58-0	58-0		
Field origin—Raw.....	75-4	74-0	73-5	73-1	73-9	74-4	74-1	73-3	73-2	73-6	73-7	74-6	74-1		
Manufactured.....	64-0	63-0	63-7	65-3	66-0	67-8	66-7	64-9	64-8	65-1	65-3	65-3	65-3		
Animal origin—Raw.....	66-5	64-7	64-3	65-3	63-2	61-8	63-5	67-9	67-7	67-7	69-0	69-7	70-4		
Manufactured.....	73-5	71-0	67-8	69-9	69-3	70-5	71-3	69-0	68-3	68-2	67-9	70-4	70-4		
Total.....	49-5	48-7	51-1	55-5	56-7	66-7	67-6	67-9	68-0	68-0	68-0	68-0	68-0		
CANADIAN FARM PRODUCTS—Field origin.....	68-3	66-6	66-6	65-6	65-6	66-7	68-5	65-5	65-7	56-0	55-7	65-7	66-4		
Manufactured.....	56-5	55-4	56-9	59-3	60-0	61-6	61-3	60-9	61-3	61-3	61-3	61-3	61-3		
MARINE ORIGIN—Raw.....	63-5	61-4	60-6	58-7	54-3	60-4	62-7	66-7	62-6	63-5	66-0	66-3	70-4		
Manufactured.....	72-2	72-7	72-7	73-0	74-2	74-5	77-7	77-5	75-5	75-5	75-5	75-4	75-5		
Total.....	60-8	59-7	58-3	69-1	68-6	70-7	73-6	74-0	72-0	69-6	72-0	72-0	74-1		
FOREST ORIGIN—Raw.....	73-2	70-6	70-9	71-7	72-2	76-5	76-2	70-0	75-2	74-5	75-1	75-0	74-1		
Manufactured.....	56-9	50-2	56-3	60-3	62-1	68-0	66-6	65-4	64-6	64-6	63-8	63-8	66-4		
Total.....	65-9	65-8	65-0	66-5	65-9	72-3	77-6	77-6	77-6	77-6	77-6	78-0	78-1		
MINERAL ORIGIN—Raw.....	77-1	77-1	77-3	77-3	77-5	77-4	77-4	77-4	77-4	77-4	77-4	77-4	77-4		
Manufactured.....	86-5	86-6	86-9	86-0	85-9	85-7	85-6	85-6	85-6	85-6	85-6	85-6	85-6		
Total.....	82-6	82-4	82-1	82-1	82-1	82-0	81-9	81-9	82-0	82-2	82-3	82-4	82-4		
Commodity Groups—															
Fruits.....	76-1	76-6	80-0	83-7	88-4	85-8	80-9	82-5	79-2	75-2	76-6	77-7	77-7		
Grains.....	69-0	68-0	61-2	56-3	59-2	63-1	61-2	57-3	58-0	58-5	57-9	57-7	58-4		
Flour and milled products.....	64-6	63-5	62-2	58-3	71-1	73-0	71-0	70-0	70-9	71-8	70-6	70-9	71-3		
Rubber and its products.....	84-7	85-1	85-7	85-3	87-9	87-5	87-3	86-9	86-0	86-8	86-1	86-1	86-7		
Sugar and its products.....	107-2	104-1	103-2	88-3	88-2	86-2	86-2	86-2	86-2	86-2	86-2	86-2	86-2		
Tobacco.....	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0	39-0		
Fabry products.....	63-3	69-5	68-1	68-0	68-0	70-4	73-4	73-4	72-2	69-6	73-6	73-8	74-7		
Furs.....	62-6	67-0	67-0	67-0	62-4	52-4	45-7	45-7	45-7	45-7	61-5	52-5	63-5		
Hides and skins.....	65-6	68-0	68-3	60-1	47-3	45-1	48-4	53-3	57-3	58-0	60-2	57-7	58-4		
Leather, unmanufactured.....	80-8	80-8	79-2	77-5	77-5	75-4	74-4	74-0	73-6	73-9	74-7	75-3	76-3		
Boots and shoes.....	80-1	83-0	87-5	87-5	86-4	86-5	86-3	86-1	85-4	85-4	85-8	85-8	85-4		
Live stock.....	76-2	74-3	74-3	72-7	69-0	66-6	65-0	62-0	60-7	66-1	69-4	74-1	71-4		
Meats and poultry.....	69-9	67-5	67-7	72-2	72-8	71-1	71-5	66-7	63-5	63-4	65-0	66-5	66-4		
Milk and its products.....	71-9	68-1	60-5	61-9	58-9	59-0	61-0	64-5	64-7	65-4	67-0	71-4	71-4		
Eggs.....	87-0	82-4	65-6	49-7	54-2	64-6	64-0	71-1	71-9	65-6	58-9	67-0	68-4		
Cotton, raw.....	71-3	67-5	66-2	62-2	74-0	73-7	71-5	69-6	69-6	72-9	73-2	73-5	74-0		
Cotton yarn and thread.....	81-3	86-1	86-1	86-1	86-1	86-2	86-2	86-2	86-2	86-2	82-3	82-3	83-3		
Knit goods.....	71-9	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3		
Silk, raw.....	22-8	21-9	21-4	20-1	19-3	15-7	17-4	18-0	20-4	20-4	23-5	23-5	23-1		
Artificial silk and its products.....	61-0	58-8	61-0	61-0	51-7	51-7	51-7	51-7	51-7	50-8	50-8	50-8	50-8		
Wool, raw.....	76-8	74-3	69-0	62-2	55-5	51-5	50-2	46-0	47-4	44-9	44-1	44-1	44-9		
Wool yarns.....	85-8	96-9	96-9	92-2	87-0	84-0	82-8	80-3	81-8	80-0	79-9	79-9	79-9		
Newspaper.....	85-8	84-9	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0		
Lumber and timber.....	77-9	78-7	79-0	80-8	80-8	80-8	80-8	80-8	80-8	80-8	80-8	80-8	80-8		
Pulp.....	72-2	71-9	72-2	71-8	71-2	70-2	69-9	69-6	77-7	77-7	77-7	77-7	77-7		
Pig iron and steel billets.....	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0	83-0		
Rolling mill products.....	90-0	90-0	91-1	91-1	91-0	90-0	90-0	90-0	90-0	91-1	91-2	91-9	91-9		
Serap.....	81-4	61-4	61-4	61-4	56-5	55-3	50-0	50-9	50-9	50-9	50-9	50-9	50-9		
Aluminum.....	80-7	80-4	80-4	80-4	80-4	79-6	79-6	79-6	79-6	80-4	81-0	81-2	81-6		
Bram, copper and products.....	59-4	60-6	60-9	59-8	57-3	55-6	54-4	53-3	64-0	65-0	55-8	54-7	55-4		
Lead and its products.....	47-1	45-1	42-3	41-5	40-7	40-0	39-3	39-2	40-6	40-6	41-0	41-0	41-4		
Silver.....	74-2	72-8	71-2	72-3	73-7	77-3	77-3	82-3	85-6	86-0	86-8	88-3	86-8		
Zinc and its products.....	51-0	40-6	47-4	45-5	45-7	43-4	42-0	40-7	41-2	41-0	41-4	41-4	41-4		
Clay and allied material prod.....	100-7	100-2	100-2	100-2	92-5	92-5	92-5	92-5	92-5	92-5	92-5	92-5	92-5		
Coke.....	88-6	87-3	89-3	89-3	90-7	91-0	91-0	91-0	91-0	91-0	91-0	91-0	91-0		
Petroleum and products.....	178-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6	123-6		
Lime.....	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1	02-1		
Cement.....	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2	105-2		
Asbestos.....	73-8	73-8	73-8	73-8	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3	81-3		
Fertilizers.....	70-7	75-7	75-4	74-4	74-4	74-4	74-6	74-6	75-8	75-8	75-8	75-8	75-4		

Table 21. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1934											1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Wholesale Prices of Important Commodities—														
Oats, No. 2 C.W. bush.	336	324	346	378	388	436	457	418	442	442	442	427	411	
Wheat, No. 1 Man. Northern "	664	655	706	771	820	860	823	782	798	792	790	795	819	
Flour, First Patent 2-8's "	5-400	5-200	5-200	5-700	5-800	6-000	5-500	5-300	5-500	5-400	5-200	5-300	5-400	
Sugar, Br. West Indies, "	2-388	2-064	2-046	2-087	2-027	1-994	1-800	1-789	1-712	1-750	1-900	1-850	1-900	
Sugar, granulated, Montreal "	6-370	6-180	6-180	6-180	5-180	5-085	5-085	4-994	5-095	4-995	4-895	4-895	4-895	
Rubber, ribbed, smoked sheets, N.Y. lb.	111	120	139	134	144	151	150	137	127	128	131	129	116	
Rubber, Para. c. priver, fine, N.Y. "	101	105	121	114	116	114	106	101	097	096	098	098	094	
Cattle, steers, good, over 1,000 lbs. cwt.	5-990	6-080	5-840	5-870	5-380	5-380	5-300	5-040	4-780	5-380	5-840	5-850	6-800	
Hogs, bacon, Toronto "	9-110	8-210	8-850	9-230	9-250	8-630	8-490	8-000	7-890	8-120	8-560	8-600	8-170	
Beef hides, packer hides, active steers lb.	068	100	088	090	080	090	098	103	103	105	110	100	093	
Leather, green hide crops "	320	320	300	300	300	290	290	290	290	290	290	300	300	
But sides, B Oshawa ft.	210	210	210	210	210	200	200	200	200	200	200	200	200	
Butter, creamery, finest, Montreal lb.	516	383	224	239	309	309	214	214	222	226	246	258	255	
Cheese, Canadian, old large, Montreal "	170	170	180	150	150	150	150	150	150	150	150	150	160	
Eggs, Grade "A", Montreal dos.	268	301	210	216	263	261	321	391	440	389	310	308	239	
Cotton, raw 1-11/16", Hamilton lb.	140	136	131	136	146	141	137	136	135	143	143	145	124	
Cotton yarns, 10's white single "	300	300	300	300	300	310	310	310	310	310	300	300	300	
Bleached flannelette, 4-50 yds. to lb. "	478	478	478	478	478	478	480	480	480	480	480	480	484	
Quingham dress, 6-50-7-75 yds. to lb. "	950	950	950	950	950	950	950	950	950	950	950	950	950	
Silk, raw, New York "	1-631	1-608	1-577	1-468	1-406	1-355	1-292	1-444	1-512	1-634	1-710	1-720	1-608	
Wool, eastern bright & blood "	225	215	205	175	165	150	150	140	140	140	140	140	130	
Wool, western range, semi-bright, & blood "	250	245	230	195	180	160	160	150	150	140	130	130	130	
Pulp, groundwood No. 1. ton	21-985	21-482	21-685	21-500	21-080	20-436	20-331	20-060	20-083	19-326	19-786	19-902	19-683	
Pig iron, malleable. "	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	
Steel, merchant bars, mill 100 lb.	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	
Copper, electrolytic, domestic cwt.	8-893	8-967	8-822	8-878	7-989	7-641	7-207	7-125	7-264	7-428	7-478	7-238	7-474	
Lead, domestic, Montreal "	3-779	3-612	3-374	3-310	3-225	3-237	3-147	3-098	3-214	3-220	3-250	3-250	3-321	
Tin ingots, Straits, Toronto lb.	595	590	575	560	573	575	563	555	565	553	550	543	525	
Zinc, domestic, Montreal cwt.	4-498	4-367	4-174	4-010	3-850	3-824	3-700	3-580	3-627	3-668	3-650	3-640	3-636	
Coal, anthracite, Toronto ton	12-454	11-300	11-300	11-562	11-672	12-163	12-454	12-454	12-454	12-454	12-454	12-454	11-021	
Coal, bituminous, N.S. run-of-mine "	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	
Gasoline, Toronto gal.	185	185	155	155	155	150	150	150	150	150	160	160	160	
Sulphuric acid, 66° Beaume, net ton	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	
Indexes of Wholesale Prices in Other Countries—														
United States—														
Fisher, 200: 1926.	74-3	73-3	75-2	77-3	77-9	78-3	80-1	79-1	78-9	78-7	81-0	82-0	.....
Bureau of Labour, 784: 1926.	73-7	73-3	73-7	74-6	74-8	76-4	77-6	76-5	76-5	76-9	78-2	79-5	.....
Annalist, 72: 1913.	108-2	108-6	110-8	114-3	114-4	117-7	120-3	116-3	116-4	118-0	122-6	124-3	.....
United Kingdom—														
Board of Trade, 150: 1913.	103-8	102-8	102-4	103-6	103-4	105-5	105-2	104-1	104-1	104-4	.....	.....	.....
Economist, 58: 1927.	65-4	65-4	65-4	65-3	66-2	67-1	65-7	65-2	64-7	65-7	66-6	.....	.....
France, Statistique General, 126: 1913.														
Germany, Federal Statistical Office, 400: 1913.	95-9	95-8	96-2	97-2	98-9	100-1	100-4	101-0	101-2	101-0	101-1	100-9	.....
Belgium, Ministry of Labour, 130: 1914.														
Netherlands, Central Bureau Statistics, 48: 1913.	79	79	77	76	77	78	77	77	77	78	78	77	.....
Norway, Official, 95: 1913.	122	123	123	123	124	127	126	127	126	125	125	125	.....
Sweden, Commerce Dept., 160: 1913.														
Italy, Bacchi, 150: 1913.	112	113	113	114	114	114	114	114	115	115	115	115	.....
Finland, Official, 130: 1926.	275	273	273	272	270	271	270	272	274	276	277	.....	.....
India, Dept. of Statistics, 72: 1914.	90	89	89	89	89	90	90	90	90	90	90	90	.....
Japan, Bank of Japan, 56: 1913.	88	89	90	90	89	89	89	89	88	88	94	.....	.....
Australia, Commonwealth Statistics, 82: 1913.	133-7	133-7	133-4	131-9	131-6	123-7	125-4	126-8	126-8	126-8	137-1	139-1	.....
New Zealand, Official, 180: 1900-1913.														
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	134-1	135-2	133-8	134-5	136-3	137-0	137-2	137-2	135-1	134-1	.....	.....	.....
.....	79	78	81	84	89	92	102	90	96	98	100	.....	.....

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

The description includes the authority, the number of commodities and the base year.

Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1932										
July.....	35,711	7,461	1,330	4,552	1,778	5,113	1,528	9,367	2,081	2,320
August.....	36,527	7,098	1,251	5,587	1,745	4,378	1,417	9,143	2,217	2,300
September.....	34,504	6,814	1,265	4,935	1,754	4,214	1,814	8,501	2,336	2,170
October.....	37,005	8,228	1,425	5,428	1,908	4,273	1,670	9,626	2,770	2,770
November.....	37,769	8,636	1,427	5,450	1,863	5,245	1,925	8,158	2,877	2,800
December.....	28,961	7,829	977	4,725	1,568	3,574	1,179	5,500	1,588	2,000
1933										
January.....	24,441	5,144	942	4,739	1,308	3,598	971	4,504	1,292	1,900
February.....	23,514	4,917	980	4,390	1,411	3,572	1,042	4,405	1,196	1,900
March.....	32,963	8,769	1,379	5,424	1,616	3,528	1,271	5,193	1,901	2,000
April.....	20,457	3,944	942	3,311	1,084	3,647	912	4,022	1,229	1,400
May.....	32,427	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,320	1,900
June.....	33,610	7,855	1,670	5,441	1,497	5,540	1,498	5,977	2,144	2,000
July.....	35,008	7,061	1,008	6,452	1,615	5,636	1,307	7,116	2,358	2,400
August.....	38,747	7,676	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,700
September.....	38,698	7,575	1,778	6,749	1,690	5,353	2,117	8,371	2,544	2,700
October.....	41,070	8,329	1,934	7,302	1,833	5,328	2,180	9,013	2,347	2,700
November.....	43,712	10,517	1,588	7,341	1,903	5,929	2,091	9,181	2,727	2,800
December.....	25,568	8,215	1,351	7,254	1,565	5,228	1,441	6,361	1,946	1,900
1934										
January.....	32,391	8,825	1,639	6,521	1,536	5,763	1,571	6,012	1,880	1,900
February.....	33,592	7,429	1,538	7,202	1,394	5,804	1,613	5,423	1,578	1,900
March.....	47,510	8,787	2,335	9,028	1,981	6,324	2,235	7,926	2,448	2,000
April.....	34,815	7,528	1,646	6,095	1,369	7,800	1,481	4,790	2,043	1,900
May.....	52,887	10,629	1,747	8,140	1,878	12,196	2,478	10,230	3,052	2,000
June.....	46,156	9,144	1,678	6,896	1,367	9,851	2,851	8,551	2,722	2,000
July.....	44,145	10,171	1,635	6,215	1,668	8,525	1,936	9,131	2,820	2,000
August.....	43,507	8,970	1,716	6,620	1,766	7,138	2,261	10,357	2,194	2,000
September.....	42,208	8,646	1,781	6,254	1,852	6,782	1,851	10,428	2,201	2,400
October.....	47,229	10,632	1,606	6,254	1,984	6,770	2,480	10,546	2,637	2,400
November.....	49,884	11,728	1,615	7,372	2,027	7,282	2,745	11,089	3,118	2,900
December.....	39,108	9,766	1,350	6,387	1,743	6,864	2,577	6,207	2,078	2,000
1935										
January.....	37,229	7,690	1,581	6,781	1,584	7,384	2,454	6,553	2,134	1,700
February.....	37,014	6,791	1,574	6,250	1,611	8,322	2,392	6,293	2,012	1,700
March.....	48,177	8,397	2,078	8,546	2,061	11,626	3,110	6,943	2,482	2,000

Exports of Merchandise from Canada												
Month	Total Exports of Mdee.	Domestic Produce										Balances of Trade
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1932												
July.....	43,028	42,318	17,302	6,212	506	10,333	2,016	3,459	739	707	1,043	(+) 7,311
August.....	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	785	749	925	(+) 5,233
September.....	42,695	42,187	20,382	4,645	422	9,392	1,505	3,286	788	816	915	(+) 5,161
October.....	57,909	56,626	30,638	4,888	471	11,399	2,239	3,890	1,084	915	1,122	(+) 20,000
November.....	46,621	45,945	21,978	7,773	328	10,685	1,557	4,770	1,074	1,078	701	(+) 8,820
December.....	43,100	42,616	21,676	4,797	269	9,167	1,065	3,585	768	761	828	(+) 14,147
1933												
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014	490	(+) 7,500
February.....	26,814	26,398	9,571	4,075	339	7,284	842	2,051	437	704	494	(+) 3,300
March.....	37,161	36,679	13,434	4,392	321	9,309	2,007	4,284	682	987	1,162	(+) 4,100
April.....	20,312	20,012	4,666	2,479	146	7,139	1,033	2,926	409	792	422	(-) 1,400
May.....	46,109	45,576	18,148	4,378	624	10,976	1,935	6,124	1,044	1,442	904	(+) 13,160
June.....	46,472	45,968	15,942	5,560	634	11,173	2,198	7,365	971	1,257	829	(+) 13,504
July.....	51,866	51,245	17,746	6,810	754	13,000	2,225	7,343	1,373	1,059	1,029	(+) 16,160
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,232	1,017	1,111	(+) 6,300
September.....	58,329	57,785	22,520	7,326	1,168	13,567	2,336	7,291	1,408	1,142	1,027	(+) 19,600
October.....	61,035	60,489	25,348	6,911	859	12,903	2,901	7,733	1,647	1,024	1,162	(+) 19,900
November.....	60,926	60,385	28,016	8,679	701	11,935	1,902	6,056	1,843	1,224	928	(+) 17,210
December.....	51,624	50,929	20,628	7,012	488	11,899	2,082	5,722	1,466	941	741	(+) 16,200
1934												
January.....	47,118	46,652	14,944	8,272	410	11,567	1,967	6,861	1,070	1,147	657	(+) 14,720
February.....	38,365	37,842	11,903	5,321	428	9,447	2,505	5,680	836	1,117	607	(+) 4,770
March.....	58,364	57,637	15,807	8,064	836	15,598	3,856	9,452	1,404	1,682	941	(+) 10,060
April.....	32,047	31,882	8,866	3,902	303	9,300	2,581	6,248	766	948	667	(-) 2,570
May.....	58,543	57,900	20,143	8,815	810	13,773	3,741	9,298	1,456	1,473	1,391	(+) 5,700
June.....	58,643	58,046	19,743	8,780	823	13,864	3,906	9,081	1,612	1,316	1,141	(+) 12,640
July.....	66,787	66,121	16,819	7,719	616	15,173	4,260	8,365	1,253	1,682	1,283	(+) 12,640
August.....	55,837	55,249	19,197	7,061	601	14,680	3,926	7,626	1,245	921	998	(+) 12,350
September.....	58,815	58,135	22,799	6,617	614	13,879	2,585	8,203	1,464	870	1,103	(+) 10,600
October.....	68,313	67,748	29,950	7,650	799	14,402	3,950	7,737	1,390	1,048	1,198	(+) 21,000
November.....	65,677	65,125	26,016	7,517	627	14,444	2,458	10,142	1,633	1,361	926	(+) 16,160
December.....	61,306	60,850	25,743	7,846	468	14,924	2,683	5,368	1,623	1,386	809	(+) 22,700
1935												
January.....	44,374	43,902	11,063	9,180	531	11,685	1,846	6,628	957	1,436	605	(+) 7,140
February.....	47,677	46,719	12,609	8,237	556	12,615	1,981	7,434	1,068	1,456	751	(+) 10,000
March.....	59,026	58,098	15,595	8,440	774	14,104	5,955	8,873	1,187	1,974	1,187	(+) 10,000

Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living and Cost per Week of a Family Budget.

Classification	1934										1935		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Exports of Canadian Products—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whisky).....	1,097	995	1,041	434	717	509	919	1,666	1,357	3,896	563	537	910
Fruits.....	1,197	305	326	206	232	265	525	1,074	1,981	1,162	1,164	1,221	1,182
Grains (Total).....	7,285	2,512	13,027	14,688	11,014	14,067	17,128	20,324	17,506	16,112	5,074	6,158	7,956
Barley.....	42	2	32	57	263	677	1,208	1,384	2,027	1,928	286	206	144
Wheat.....	6,945	2,300	13,562	14,367	10,426	12,693	15,323	18,096	14,745	13,406	4,266	5,536	7,458
Rubber (chiefly tires and footwear).....	1,294	838	1,094	1,029	1,112	1,072	1,058	1,136	913	798	966	1,123	1,289
Sugar.....	150	47	312	172	97	185	106	106	85	79	53	53	53
Vegetables.....	808	205	362	322	267	162	331	653	529	470	174	150	158
Wheat flour.....	1,700	1,148	1,052	1,534	1,470	1,871	1,432	1,022	1,083	1,297	1,310	1,167	1,868
ANIMALS AND ANIMAL PRODUCTS—													
Cattle.....	315	301	210	475	457	422	341	367	356	244	296	494	1,045
Cheese.....	68	28	119	321	846	788	799	1,536	1,452	412	42	52	57
Fish.....	1,706	609	1,010	2,189	2,400	2,413	2,262	2,245	1,905	1,997	1,811	1,845	1,741
Hides, (chiefly raw).....	1,821	808	894	513	941	1,064	699	224	2,301	3,781	2,111	1,332	430
Hides, raw.....	232	93	123	249	192	134	70	508	181	129	163	155	227
Leather, unmanufactured.....	312	205	356	350	228	178	210	329	386	173	324	247	446
Meats.....	3,039	1,767	2,512	2,053	1,945	1,245	1,217	1,699	2,064	1,977	2,341	2,703	2,601
MINES, TEXTILES AND PRODUCTS—													
Binder twine.....	-	9	282	300	71	12	0	-	-	10	-	4	33
Cotton.....	287	56	162	176	171	180	169	181	182	151	222	106	186
Rags.....	40	18	20	23	31	20	20	17	28	56	79	46	61
Raw wool.....	12	7	45	15	63	78	60	119	82	42	104	39	36
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint).....	8,710	5,571	8,075	7,278	7,668	6,808	6,963	7,483	6,229	8,954	6,943	5,588	7,686
Planks and boards.....	2,437	1,217	2,221	2,475	2,708	2,555	2,404	2,497	2,321	1,780	1,343	1,558	1,622
Pulp-wood.....	265	61	216	760	1,213	1,339	1,637	691	465	350	253	306	412
Shingles.....	305	224	266	163	226	442	334	418	326	263	281	229	314
Timber, square.....	170	50	173	139	170	269	154	139	142	97	128	103	144
Wood-pulp.....	2,640	1,680	2,164	2,116	2,181	2,180	2,124	2,266	2,127	2,784	2,069	1,966	2,798
IRON AND ITS PRODUCTS—													
Automobiles.....	2,006	1,460	1,670	2,113	2,442	1,456	1,367	1,532	692	355	621	1,739	3,719
Automobile parts.....	191	233	193	186	117	201	193	382	65	412	107	199	323
Farm implements.....	294	233	369	327	386	138	213	328	378	213	223	312	412
Hardware and cutlery.....	266	82	209	164	146	147	125	178	201	166	94	146	190
Machinery.....	295	295	403	418	517	388	335	518	543	517	440	467	608
Pigs and ingots.....	209	92	168	89	124	97	46	205	48	462	71	152	212
Tubes and pipes.....	99	62	92	84	96	67	43	96	96	46	33	45	124
NON-FERROUS METAL PRODUCTS—													
Aluminium.....	203	99	213	1,210	1,000	287	1,806	124	2,629	128	267	480	414
Copper, (chiefly ore and blister).....	2,328	2,139	2,642	1,722	1,763	1,763	1,873	2,029	3,125	1,485	1,416	1,444	3,136
Gold, raw.....	353	127	470	369	400	318	435	273	306	227	200	177	321
Lead.....	597	419	504	376	493	564	416	568	383	420	423	524	459
Nickel.....	3,664	2,446	2,969	2,714	2,645	2,469	1,933	3,260	1,680	1,727	2,560	2,705	2,314
Silver.....	688	102	617	308	435	602	687	374	451	266	188	538	707
NON-METALLIC MINERAL PRODUCTS—													
Asbestos, (chiefly raw).....	459	268	448	446	384	375	558	506	636	497	409	330	445
Coal.....	92	43	125	107	96	129	95	190	127	201	113	186	116
Petroleum and products.....	146	53	156	234	81	54	125	16	32	206	12	11	17
Stone and products.....	488	274	390	509	439	457	457	410	566	376	251	285	332
CHEMICALS AND ALLIED PRODUCTS—													
Acids.....	316	140	262	205	396	225	210	182	316	328	342	239	312
Fertilizers.....	662	321	504	325	169	117	154	205	296	327	477	451	842
Soda and compounds.....	293	291	275	356	270	225	223	264	227	264	261	356	366
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	232	244	196	240	265	237	263	267	263	250	261	262	251
Films.....	383	156	575	361	317	212	172	183	163	166	121	231	400
Settlers' effects.....	173	166	378	306	350	328	443	400	258	196	111	136	165
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	79.9	79.4	78.5	78.2	78.4	78.7	79.0	79.3	79.4	79.0	78.9	79.1	79.0
Food.....	72.9	71.0	69.6	67.6	68.4	69.3	68.8	69.4	69.9	69.3	68.8	69.2	69.5
Fuel.....	87.4	87.8	87.8	87.2	87.0	87.6	88.0	88.5	88.7	88.4	89.0	88.9	88.9
Rent.....	80.4	80.4	79.7	79.7	79.7	79.7	79.7	80.3	80.3	80.3	80.3	80.3	80.3
Clothing.....	69.6	69.9	69.9	70.1	70.1	70.1	72.3	72.3	72.3	71.0	71.0	71.0	70.3
Base rate.....	92.9	92.9	92.7	92.7	92.7	92.6	92.7	92.7	92.6	92.6	92.6	92.6	92.6
Cost per Week of a Family Budget—													
All foods.....	8.04	7.81	7.53	7.39	7.43	7.51	7.46	7.54	7.58	7.54	7.51	7.59	.....
Fuel and light.....	2.87	2.87	2.85	2.83	2.84	2.84	2.84	2.80	2.88	2.89	2.89	2.89	.....
Rent.....	5.87	5.87	5.84	5.83	5.83	5.83	5.82	5.82	5.84	5.84	5.84	5.84	.....
Totals.....	16.51	16.23	15.96	15.78	15.84	15.82	15.87	15.96	16.03	16.02	15.99	16.06	.....

Table 24. Summary of Canada's Imports, in Thousands of Dollars

Classification	1934												1933	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Imports of Principal Commodities—														
AGRICULTURAL AND VEGETABLE														
PRODUCTS—														
Alcoholic beverages.....	1,221	1,038	818	1,480	1,052	1,185	993	1,028	1,211	1,794	2,088	1,636	871	
Cocoa and chocolate.....	69	116	55	212	127	180	91	81	119	204	160	91	121	
Coffee and chicory.....	351	461	365	818	340	290	249	252	247	284	288	279	400	
Fruits.....	1,009	1,174	947	1,902	2,110	2,351	1,831	1,558	1,731	1,884	1,751	1,064	1,106	
Gums and resins.....	90	155	93	161	140	208	108	132	153	139	147	104	106	
Nuts (edible).....	137	204	238	290	183	189	93	180	329	538	251	136	140	
Rubber (chiefly raw).....	529	956	706	867	775	871	708	1,019	1,112	770	1,068	927	618	
Seeds.....	148	199	122	453	106	44	53	107	182	122	308	274	104	
Sugar, chiefly for refining.....	448	635	826	1,587	1,618	2,483	3,838	1,895	2,042	1,802	1,113	467	481	
Tee.....	1,732	1,415	1,594	213	210	395	513	830	658	769	817	716	691	
Vegetables.....	132	495	514	722	603	156	53	68	121	273	242	299	371	
ANIMAL PRODUCTS—														
Fish.....	68	90	69	77	136	141	178	278	178	176	116	106	101	
Furs, chiefly raw.....	537	707	586	282	365	232	230	219	250	192	245	429	469	
Hides.....	197	246	221	185	224	282	265	188	286	295	281	221	267	
Leather, unmanufactured.....	198	222	165	168	173	309	208	183	189	219	221	212	238	
Leather, manufactured.....	135	237	116	134	93	99	173	220	212	166	86	107	171	
TEXTILE PRODUCTS—														
Artificial silk.....	264	304	140	242	145	139	168	164	173	150	181	185	210	
Cotton, raw.....	1,379	1,919	1,267	1,973	1,613	1,113	1,210	1,099	1,249	2,442	2,441	1,551	980	
Yarn.....	163	239	163	227	169	204	171	235	161	205	187	262	177	
Other.....	1,062	1,472	1,004	1,190	914	899	1,002	1,049	1,070	991	753	1,149	1,065	
Flax, hemp and jute.....	558	777	498	791	694	597	667	706	659	763	493	493	601	
Hats and caps.....	61	108	41	58	26	28	95	84	57	29	16	36	15	
Manila and sisal grass.....	121	281	130	113	133	181	155	127	84	117	86	91	117	
Silk—Raw.....	264	434	253	318	292	310	259	271	329	305	344	394	340	
Fabrics.....	149	199	96	119	87	185	298	291	213	128	81	159	129	
Wearing apparel.....	74	100	65	67	34	33	84	96	90	77	60	55	80	
Wool—Raw.....	408	608	440	363	506	162	182	87	111	129	145	236	215	
Noils and tops.....	511	745	356	512	376	339	263	192	329	350	273	341	341	
Woolen yarn.....	291	342	199	247	196	187	196	186	288	197	177	174	174	
Worsted and worges.....	378	384	191	198	209	212	232	194	155	170	168	354	467	
Other wool.....	755	917	841	801	653	700	916	826	635	498	415	617	621	
WOOD AND PAPER—														
Books and printed matter.....	899	781	523	741	667	699	741	833	896	907	774	697	683	
Paper.....	358	517	374	470	438	459	455	460	534	587	437	309	428	
Wood—Furniture and other manufactured wood.....	176	226	178	260	239	238	241	221	206	237	232	218	178	
Planks and boards.....	170	280	148	167	178	171	187	197	227	222	211	195	219	
Veneers.....	18	28	18	19	25	26	24	31	30	30	74	48	80	
Other unmanufactured wood.....	70	167	117	160	82	35	75	90	39	39	74	48	80	
IRON AND STEEL—														
Automobiles.....	102	233	145	246	234	203	131	78	105	76	131	187	204	
Automobile parts.....	1,093	2,813	2,640	2,347	1,847	1,204	1,030	897	579	522	1,457	2,368	2,360	
Castings and forgings.....	139	197	184	250	197	213	132	147	178	171	168	164	178	
Engines and boilers.....	481	842	812	1,126	742	671	402	401	341	313	548	642	707	
Farm implements.....	199	405	362	418	292	356	379	278	187	136	79	196	307	
Hardware and cutlery.....	150	246	173	228	178	149	145	146	196	222	212	154	177	
Machinery.....	1,384	1,866	1,381	1,722	1,613	1,584	1,520	1,548	1,801	1,644	1,655	1,275	1,260	
Pigs and ingots.....	36	848	87	85	203	10	19	42	96	117	46	43	60	
Plates and sheets.....	414	353	879	2,357	1,844	2,138	1,500	1,336	1,125	2,133	790	591	705	
Other rolling mill products.....	249	353	363	579	439	492	416	462	437	427	380	388	479	
Stamped and coated products.....	59	86	79	114	109	99	91	85	98	87	74	70	77	
Tools.....	84	116	86	138	138	127	106	115	108	117	97	102	120	
Tubes and pipes.....	66	102	96	133	118	136	110	89	98	104	79	89	111	
Wire.....	62	118	88	166	104	115	163	120	89	124	79	83	111	
NON-FERROUS METALS—														
Aluminium.....	158	193	142	231	291	182	335	174	594	209	202	198	207	
Brass.....	154	222	142	194	181	175	177	159	184	181	151	135	181	
Clocks and watches.....	58	88	85	105	127	96	115	124	143	170	133	82	90	
Copper.....	30	78	44	66	57	84	41	47	33	41	41	42	41	
Electric apparatus.....	543	710	579	799	646	591	606	606	712	642	629	629	629	
Precious metals.....	134	148	147	200	154	137	147	171	183	69	74	135	135	
Tin.....	123	274	120	218	226	183	140	135	205	229	68	229	181	
NON-METALLIC PRODUCTS—														
Clay and products.....	368	541	374	691	543	504	546	422	512	671	405	448	423	
Coal.....	2,012	2,070	1,563	3,709	3,241	3,917	3,006	3,521	3,724	4,073	2,436	2,432	2,423	
Coke.....	472	572	199	180	82	162	463	276	261	330	318	358	337	
Glass and glassware.....	341	487	328	660	499	348	438	438	477	498	355	337	337	
Petroleum, crude.....	1,503	2,336	1,294	3,102	3,460	3,847	4,064	3,787	3,428	3,663	1,476	1,736	1,638	
Gasoline.....	96	260	147	200	156	137	147	171	183	690	778	650	473	
Stone and products.....	162	218	262	288	339	405	356	331	416	210	205	287	287	
CHEMICALS—														
Drugs and medicines.....	215	253	179	268	250	304	156	206	286	244	168	212	212	
Dyeing and tanning materials.....	327	418	346	418	459	389	377	339	416	515	362	392	413	
Fertilizers.....	118	59	212	288	193	90	243	341	415	309	182	227	231	
Perfumery.....	25	40	24	44	38	34	44	37	40	64	27	18	27	
Soap.....	35	40	33	30	22	39	44	42	44	66	28	32	31	
Soda and compounds.....	126	241	144	211	163	188	218	220	208	315	164	187	181	

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Table 25. Banking and Currency, in Million Dollars Unless Otherwise Stated

Feb.	1934											1935	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Banking—													
RAPIDLY AVAILABLE ASSETS—													
Specie	52-25	49-13	49-09	46-16	47-92	48-59	48-90	49-01	50-04	49-32	50-07	50-55	51-11
Dominion notes	136-81	128-68	128-54	130-67	125-42	145-11	151-44	157-80	161-96	170-86	169-53	177-36	178-45
In Central gold reserves	15-58	21-66	18-66	16-63	20-88	31-12	20-63	31-97	22-88	18-58	18-58	13-38	11-78
In United Kingdom banks	12-58	11-70	15-03	16-72	20-52	31-76	24-73	26-86	26-16	33-50	26-53	27-60	30-54
In foreign banks	67-52	74-44	69-68	66-86	65-10	69-97	62-72	66-38	60-37	71-61	58-83	58-59	61-83
Foreign currency	19-66	20-45	19-52	20-49	18-94	30-24	18-75	20-13	21-90	24-62	19-69	20-36	20-89
Government securities	635-46	640-81	650-67	646-06	654-40	667-16	677-84	710-89	732-40	752-76	780-76	795-18	807-09
Call loans abroad	96-45	106-21	110-54	121-72	125-18	98-98	103-61	112-62	108-92	107-22	98-74	93-45	90-35
Total quick assets	1,057	1,059	1,077	1,068	1,078	1,092	1,130	1,166	1,178	1,232	1,233	1,236	1,283
LOANS AND SECURITIES EXCEPT PUBLIC SECURITIES—													
Real estate	148-38	136-60	138-23	141-00	138-91	138-33	139-18	136-04	139-30	129-50	146-18	135-84	137-36
Finance securities	49-19	48-14	39-51	43-01	43-70	44-70	44-90	40-97	38-88	37-84	39-64	39-14	39-47
Canadian call loans	101-63	103-10	100-53	103-41	98-79	94-47	95-58	101-45	106-40	98-47	102-70	91-36	85-58
Current loans	899	875	877	875	862	851	853	880	862	872	839	819	815
Current loans abroad	140-83	138-38	136-76	138-37	146-14	137-92	140-03	136-22	133-50	133-26	133-94	131-99	136-34
Provincial loans	25-37	26-49	27-59	31-18	26-86	33-20	31-35	19-07	26-61	24-82	30-17	34-02	31-22
Municipal loans	116-94	127-45	138-84	131-12	128-93	123-19	114-98	111-13	106-65	106-68	107-50	104-10	110-50
Total loans, etc.	1,451	1,455	1,469	1,465	1,446	1,413	1,423	1,425	1,440	1,402	1,399	1,360	1,356
OTHER ASSETS—													
Non-current loans	13-62	13-82	13-81	13-86	13-95	14-08	14-06	14-18	14-24	13-97	14-09	14-12	14-32
Real estate	7-68	7-68	7-62	7-68	7-71	7-84	8-16	8-17	8-21	7-70	7-73	7-60	7-76
Mortgages	6-12	6-09	6-06	6-07	6-04	6-87	6-83	6-80	6-80	6-71	6-82	6-80	6-80
Premises	78-41	78-24	78-33	78-26	78-09	78-75	78-06	77-84	77-75	77-04	77-77	77-77	77-73
Letters of credit	53-24	51-26	51-44	50-98	52-59	56-10	53-39	55-22	52-69	49-84	50-81	54-94	54-83
Loans to companies	12-96	13-49	13-49	13-41	13-35	18-27	13-20	18-24	18-25	18-15	18-99	18-83	18-75
Other assets	1-76	1-74	1-69	2-01	1-85	1-86	1-74	1-68	1-66	1-68	1-66	1-63	1-65
Note circulation deposits	0-51	0-51	0-52	0-52	0-59	0-74	0-70	0-70	0-71	0-71	0-71	0-72	0-73
Inter-bank balances, notes of other banks	8-44	12-57	12-48	8-62	12-49	10-07	8-92	12-05	9-81	7-86	12-95	7-32	7-28
Cheques of other banks	86-26	74-01	98-51	117-55	94-06	100-42	91-28	81-41	100-27	98-14	102-19	91-55	78-07
Balances due by other banks	3-71	5-27	5-84	4-13	3-98	3-33	3-63	3-48	3-82	2-84	4-61	4-39	5-17
Grand total assets	2,767	2,786	2,851	2,840	2,815	2,806	2,838	2,870	2,921	2,919	2,919	2,881	2,880
LIABILITIES TO THE PUBLIC—													
Note circulation	125-71	140-91	133-08	127-35	141-53	132-48	139-65	149-24	139-84	140-00	136-43	124-73	125-98
Dominion Government	19-80	26-36	31-65	31-90	36-29	34-94	37-29	33-60	39-31	31-10	24-27	30-10	25-08
Provincial Government	22-70	29-54	26-12	32-13	35-21	29-33	35-40	37-04	35-44	31-01	28-35	50-89	33-73
Government advances	43-44	40-14	38-94	38-44	37-94	40-44	40-56	37-70	37-70	36-94	35-24	35-20	34-84
Deposits by public—													
Savings deposits	1,355	1,367	1,376	1,366	1,365	1,380	1,367	1,377	1,370	1,411	1,407	1,412	1,428
Demand deposits	457-86	470-18	510-17	533-53	485-85	504-26	498-67	523-21	542-44	561-73	575-50	528-62	516-24
Total deposits	1,812	1,837	1,886	1,900	1,851	1,884	1,866	1,900	1,913	1,972	1,983	1,942	1,945
Foreign deposits	319-41	320-78	322-23	323-09	329-51	316-57	329-49	322-51	315-40	326-83	325-40	314-69	321-87
Due banks abroad	5-84	6-17	5-94	5-26	4-76	5-14	5-71	6-00	5-86	5-58	6-50	6-37	6-92
Foreign	26-87	26-80	26-36	24-69	23-28	23-05	21-85	21-50	22-03	22-16	22-95	26-00	26-37
Bills payable	-96	-84	-75	-81	-70	-99	-1-38	-99	-87	-94	-1-01	-87	-67
Letters of credit	53-24	51-26	51-44	50-98	52-59	56-10	53-39	55-22	52-69	49-84	50-81	54-94	54-83
Other liabilities	2-36	3-36	2-35	2-40	2-29	1-90	1-78	1-91	1-96	2-25	2-56	2-52	2-54
Total public liabilities	2,462	2,482	2,525	2,537	2,515	2,505	2,522	2,568	2,613	2,619	2,616	2,590	2,572
Due between banks	12-48	11-63	14-82	15-30	11-63	11-68	12-27	12-17	14-16	11-71	15-09	12-39	11-32
LIABILITIES TO SHAREHOLDERS—													
Dividends	2,447	630	956	2,447	617	950	2,411	631	948	2,408	610	950	2,946
Reserve	132-50	132-50	132-50	132-50	132-50	132-50	132-75	132-75	132-75	132-75	132-75	132-75	132-75
Capital	144-50	144-50	144-50	144-50	144-50	144-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50
Grand total liabilities	2,754	2,771	2,818	2,832	2,804	2,794	2,825	2,856	2,906	2,911	2,910	2,871	2,870
Surplus of notice deposits over current loans	+486	+492	+496	+493	+503	+510	+514	+497	+474	+539	+566	+593	+613
Percentage of current loans to notice deposits, p.c.	64-2	64-0	63-8	64-0	63-2	62-5	62-4	63-9	65-4	61-8	59-6	58-0	57-1
Gold included in C.G.R.	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2
All notes in hands of public	145-57	158-78	150-08	147-72	160-57	151-62	161-97	168-60	161-35	163-32	157-28	146-92	153-93
Security holdings	833	835	837	830	837	850	862	888	911	920	967	973	984
Index Numbers—													
<i>(With seasonal adjustment 1926 = 100)</i>													
Demand deposits	89-9	86-0	92-4	97-5	87-6	93-5	93-4	95-1	95-0	97-1	100-7	95-7	95-3
Notice deposits	100-9	101-9	102-2	101-7	101-0	101-4	101-5	103-1	102-7	105-2	105-3	105-3	106-3
Current loans	94-8	93-8	92-3	92-5	91-7	91-3	92-0	94-1	94-7	92-9	90-4	89-3	88-9
Security holdings	156-5	157-0	156-8	154-8	155-0	158-4	161-4	166-4	169-7	175-7	183-5	183-3	184-6
Call loans, Canada	72-3	73-7	73-3	75-3	71-7	69-5	73-5	73-2	77-1	69-8	71-5	65-0	61-0
Call loans, elsewhere	37-4	43-1	49-0	49-7	49-3	40-3	41-4	46-5	43-8	40-8	38-7	37-3	35-1
Total issue Dom. notes	93-4	93-4	92-0	95-1	94-6	105-6	109-7	113-0	109-6	100-1	101-7	113-3	117-0
Gold held by Finance Dept. against notes	64-8	65-6	65-2	64-5	65-5	65-5	64-3	64-0	63-9	62-1	62-4	66-0	67-8
Notes in hands of public	81-8	87-6	84-6	83-6	89-6	87-0	91-2	92-8	84-6	86-4	86-2	85-1	86-5
Currency—													
Net issue of Dominion notes per—													
Chapter 4, 1915	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0
R.S. 1927, chap. 70	43-4	40-1	38-9	38-4	37-0	40-4	40-5	37-7	37-9	36-9	35-2	36-2	34-8
R.S. 1927, chap. 41	106-4	106-5	106-6	106-7	108-7	124-8	131-8	143-3	146-8	155-8	155-8	155-0	150-4
Total	175-8	172-6	171-5	171-1	172-7	191-2	198-3	207-0	210-6	218-7	217-0	217-1	220-3
Gold held against notes	69-2	69-4	69-6	69-5	70-7	70-9	70-1	70-1	70-6	71-4	71-7	70-4	72-4

¹ Includes smaller Dominion Notes in hands of public together with Bank Notes incirculation, except those in the hands of banks other than the Bank of issue.

Table 25a. Canadian Public Finance. Revenue and Expenditure in Thousand Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons, on March 22.

Classification	FISCAL YEARS				
	1930-31	1931-32	1932-33	1933-34	Estimated 1934-35
	\$000	\$000	\$000	\$000	\$000
Taxation Revenues—					
Customs Import Duties.....	131,209	104,133	70,073	66,305	77,300
Excise Duties.....	57,747	48,655	37,834	35,494	44,640
War Tax Revenues—					
Banks.....	1,420	1,390	1,328	1,336	1,300
Insurance companies.....	74	12	826	742	740
Delayed business profits.....	34	3			
Income Tax.....	71,048	61,255	62,067	61,399	65,600
Sales Tax.....	20,784	41,734	56,814	61,392	72,000
Manufacturers' importation, stamp, transportation, taxes, etc.....	13,951	17,872	25,377	45,184	30,800
Tax on gold.....					3,000
Total receipts from Taxation.....	296,276	275,054	254,319	271,852	306,000
Total Non-Tax Revenues.....	53,201	51,757	52,318	52,210	53,200
Special Receipts.....	6,622	7,028	4,493	418	3,000
Grand Total.....	356,100	333,839	311,130	324,480	362,200
Expenditure, Ordinary Account—					
Agriculture.....	10,119	10,212	8,066	6,996	7,220
Auditor General's Office.....	416	438	380	376	370
Civil Service Commission.....	343	306	244	221	200
External Affairs, including Office of the Prime Minister	928	994	863	971	1,481
Finance—					
Interest on Public Debt.....	121,290	121,151	134,999	139,725	133,300
Premium, Discount and Exchange (Net).....		728		167	
Subsidies to Provinces.....	17,436	13,695	13,677	13,728	13,700
Special Grants to Maritime Provinces.....	1,600	1,600	1,600	1,600	1,600
Other Grants and Contributions.....	778	536	499	398	471
Civil Pensions and Superannuation.....	1,476	1,405	1,075	1,009	933
General Expenditure.....	1,794	1,845	2,046	3,148	3,945
Fisheries.....	2,435	2,046	1,787	1,596	1,602
Governor General's Secretary's Office.....	142	148	136	136	133
Immigration and Colonization.....	2,588	2,300	1,889	1,389	1,297
Indian Affairs.....	6,069	5,081	4,499	4,380	4,340
Insurance.....	178	180	161	152	165
Interior.....	8,104	4,647	3,484	2,833	2,887
Justice.....	2,536	2,560	2,458	2,435	2,700
Penitentiaries.....	3,237	2,737	2,870	2,677	2,741
Labour.....	797	633	605	560	600
Technical Education.....	391	283	202	129	100
Old Age Pensions.....	5,658	10,032	11,513	12,314	14,900
Legislation—					
House of Commons.....	1,721	1,982	2,210	986	1,000
Library of Parliament.....	76	81	65	60	71
Senate.....	568	650	747	286	465
General.....	65	79	81	62	60
Dominion Franchise Office.....					1,500
Chief Electoral Officer, including Elections.....	2,256	145	56	32	136
Marine.....	8,030	7,262	5,801	5,439	5,911
Canadian Radio Broadcasting Commission.....			149	1,025	1,101
Mines and Geological Survey.....	1,420	1,264	1,048	909	1,000
Movements of coal and Dominion Fuel Act.....	514	721	1,220	2,772	2,450
National Defence—					
Militia service.....	10,953	9,700	8,719	8,774	9,384
Naval service.....	3,598	3,043	2,167	2,171	2,223
Air service.....	7,147	4,040	1,731	1,685	2,300
Sundry services.....	1,928	1,347	1,078	791	371
National Revenue (including Income Tax).....	13,972	13,920	10,846	10,354	10,384
Pensions and National Health—					
Treatment and after-care of returned soldiers.....	9,774	11,154	10,066	9,124	9,607
Pension, war and military.....	45,541	48,249	45,079	43,883	43,600
Health Division.....	1,342	1,246	924	802	817
Post Office.....	37,892	30,052	31,607	30,554	30,620
Privy Council.....	54	53	47	40	40
Public Archives.....	212	212	174	157	210
Public Printing and Stationery.....	295	289	231	172	200
Public Works.....	28,453	17,648	13,108	10,827	10,100
Railways and Canals.....	4,479	3,997	3,667	3,315	3,364
Maritime Freight Rates Act.....	2,615	2,555	1,921	1,989	2,370
Royal Canadian Mounted Police.....	3,192	3,488	5,626	5,315	6,000
Secretary of State.....	479	483	418	387	360
Soldier Settlement Board.....	1,300	1,036	818	810	700
Trade and Commerce—					
Department.....	4,955	6,417	3,277	3,007	3,197
Mail subsidies and steamship subventions.....	1,323	2,999	2,081	2,221	2,250
Canada Grain Act.....	2,356	2,306	2,062	1,759	1,711
Total Ordinary Expenditure.....	382,827	365,873	349,811	346,649	356,600

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Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1934												1935		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Security Prices—															
Common Stock Prices—															
Total (121).....	85-0	90-7	85-0	87-2	81-3	83-0	83-8	85-2	84-0	86-2	85-0	87-8	84-4		
Industrial, total (87).....	128-5	133-0	128-0	126-1	116-0	120-1	118-8	123-0	125-3	125-0	129-7	128-8	123-6		
Iron and Steel (15).....	113-0	114-9	106-9	104-7	97-8	100-7	98-8	107-7	111-4	119-8	129-4	126-4	117-0		
Pulp and paper (6).....	13-2	13-2	13-8	12-5	10-5	9-9	9-6	9-8	11-0	11-6	14-0	13-4	11-6		
Milling (4).....	77-1	75-2	74-3	74-1	72-4	73-2	72-6	68-4	66-0	71-0	71-5	67-4	56-0		
Oils (4).....	152-2	159-4	159-0	161-0	153-8	158-0	160-2	169-0	180-8	177-8	181-8	179-7	176-0		
Textiles and Clothing (10).....	70-3	76-8	79-1	77-7	72-7	73-1	71-9	74-4	74-3	74-3	75-8	75-6	74-1		
Food and Allied products (19).....	129-4	134-3	129-0	128-1	123-3	125-6	123-4	126-6	128-1	130-3	134-2	131-3	126-6		
Miscellaneous (21).....	141-8	138-0	113-8	113-5	86-7	91-3	93-6	89-2	98-4	93-0	100-8	109-1	101-0		
189-2	188-4	190-5	182-5	188-9	174-7	168-4	168-8	168-2	168-6	168-2	168-6	168-0	168-7		
Utilities total (20).....	88-8	88-1	86-7	84-5	80-6	81-2	80-1	49-0	46-5	47-5	50-4	49-4	48-1		
Transportation (2).....	43-3	42-0	40-2	37-9	32-9	33-4	33-1	31-1	28-6	29-1	32-1	30-8	25-3		
Telephone and telegraph (3).....	90-0	90-9	90-0	90-2	89-6	89-4	90-0	92-7	97-7	97-9	100-3	102-4	100-1		
Power and traction (16).....	71-1	70-7	69-7	67-0	63-4	64-4	61-7	60-8	57-5	58-6	61-3	59-8	56-4		
Companies abroad total (5).....	89-2	95-3	99-3	101-1	93-7	100-5	104-8	108-0	111-2	109-0	108-0	107-5	104-8		
Industrial (1).....	140-3	161-4	165-4	175-1	161-4	171-3	176-3	183-1	191-8	187-4	187-4	186-1	184-2		
Utilities (4).....	44-3	42-6	40-0	35-5	32-6	37-6	41-4	42-4	39-6	39-4	36-9	37-2	32-9		
Banks (9).....	70-9	70-1	75-2	72-7	73-6	73-1	74-9	76-1	78-3	79-0	80-1	79-9	78-8		
Mining Stock Prices—															
Total (23).....	128-1	137-2	129-8	138-5	137-2	141-1	139-2	133-5	125-5	124-9	124-3	124-2	128-2		
Gold (19).....	124-3	132-0	124-2	133-4	133-3	137-4	132-9	125-7	124-7	124-7	123-2	123-4	127-5		
Base Metals (4).....	147-1	162-3	156-5	164-2	158-3	161-7	154-9	141-4	129-0	129-6	132-4	131-2	135-3		
Financial Factors—															
Preferred Stocks.....	67-3	68-5	68-7	68-4	68-1	67-3	67-4	69-5	70-6	71-4	73-5	73-8	71-2		
Interest rates.....	90-1	87-7	84-8	85-4	83-1	82-3	82-0	82-9	81-0	79-2	76-7	78-3	79-5		
Yield on Ontario Government bonds.....	4-32	4-20	4-06	4-06	3-98	3-94	3-93	3-97	3-88	3-65	3-65	3-75	3-81		
Shares traded, Montreal, No. 1.....	549	444	313	244	237	279	185	255	385	317	396	220	288		
Brokers' loans ¹.....\$100,000	182	387	343	643	972	144	206	545	780	322	788	365	842		
New Issues of Bonds \$100,000	20-21	20-20	20-24	20-81	20-03	19-20	19-05	20-48	19-70	19-09	19-50	18-98	18-81		
29-10	32-23	75-16	9-09	67-93	81-06	17-19	271-23	4-85	46-78	35-31	25-55	16-38			
Index on Toronto Stock Exchange—															
Industrial.....	1,128	828	606	436	514	371	305	438	603	667	815	423	457		
Values.....\$100,000	22,821	16,425	14,882	8,735	8,636	7,243	5,841	8,630	12,781	11,397	15,751	7,613	8,930		
Mining.....	65,991	60,614	22,574	20,629	23,939	19,602	15,410	14,480	13,335	10,207	12,782	10,749	20,302		
Values.....\$100,000	42,741	37,058	18,006	17,590	23,272	16,254	14,362	14,524	11,876	9,542	12,200	10,011	20,302		
Market values.....\$100,000	3,778	3,760	3,684	3,701	3,406	3,740	3,698	3,625	3,662	3,779	3,740	3,743	3,663		
FOREIGN EXCHANGE—															
New York Funds in Montreal															
High.....	1-000	1-000	999	998	991	994	979	963	979	995	1-002	1-003	1-016		
Low.....	1-000	994	997	986	983	999	965	976	973	991	1-001	1-001	1-003		
Average.....	1-002	998	998	992	988	977	971	979	976	988	999	1-001	1-010		
Close.....	1-000	998	997	990	983	980	973	979	977	994	1-002	1-002	1-006		
London Sterling in Montreal															
High.....	5-138	5-170	5-115	5-055	5-013	4-980	4-885	4-885	4-885	4-918	4-900	4-895	4-853		
Low.....	5-090	5-130	5-085	4-980	4-955	4-895	4-815	4-810	4-863	4-850	4-870	4-855	4-808		
Average.....	5-107	5-148	5-100	5-012	4-985	4-951	4-855	4-843	4-872	4-887	4-887	4-883	4-825		
Close.....	5-135	5-130	5-055	4-995	4-955	4-895	4-855	4-875	4-865	4-915	4-855	4-855	4-825		

¹Last day of each month.

Table 27. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.

Year and Month	Saint John		Halifax		Quebec		Montreal ¹		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons												
1929	1,918	1,930	3,859	3,603	4,647	3,205	4,222	4,017	1,753	1,739	9,886	9,872
1930	1,787	1,799	3,716	3,800	4,278	3,378	4,993	4,865	1,738	1,744	10,306	10,390
1931	1,639	1,662	4,338	4,439	4,878	3,799	5,488	5,460	1,765	1,759	11,749	11,720
1932	1,778	1,742	4,848	4,896	4,273	3,531	4,638	4,583	1,963	1,938	11,971	11,980
1933	1,827	1,885	4,971	4,918	4,235	3,474	4,436	4,417	2,100	2,027	12,606	12,583
1934	2,013	2,003	4,603	4,480	5,003	4,321	7,840	7,760	2,854	2,560	12,137	12,304
1935	2,083	2,040	4,221	4,150	2,861	2,868	8,013	7,993	2,678	2,563	11,083	11,172
1936	2,257	2,253	4,333	4,306	3,342	3,330	8,415	8,427	2,923	2,924	10,354	10,388
1937	2,502	2,462	4,407	4,362	2,715	2,831	7,856	7,819	3,362	3,352	11,457	11,467
Tons												
1934												
Jan.	299,475	268,878	478,642	474,325	.....	.....	.....	.....	.....	.....	890,339	897,148
Feb.	287,706	248,165	468,726	466,788	.....	.....	.....	.....	.....	.....	787,872	801,434
Mar.	308,143	320,989	654,117	650,875	.....	.....	.....	.....	.....	.....	890,554	901,526
April	220,785	256,447	442,225	439,082	50,819	57,435	57,190	33,922	76,894	94,218	892,982	864,391
May	154,978	156,185	228,364	227,588	344,156	338,819	737,445	658,506	367,866	378,611	848,978	837,620
June	162,210	162,245	251,384	247,289	342,790	460,438	1,253,744	1,259,228	557,239	557,189	999,054	1,013,212
July	156,260	163,319	248,387	248,134	344,129	339,490	1,244,082	1,242,163	585,717	583,918	1,162,822	1,186,135
Aug.	184,674	186,608	282,442	261,646	513,772	487,057	1,261,531	1,255,505	595,206	596,865	1,191,755	1,231,247
Sept.	184,534	174,850	327,034	328,588	355,208	385,412	1,197,556	1,185,741	441,862	442,015	988,865	959,797
Oct.	165,439	166,369	256,501	254,729	347,906	339,728	1,192,822	1,116,984	377,966	365,227	980,491	987,504
Nov.	136,619	114,699	298,340	295,333	390,275	386,930	947,586	1,069,036	380,366	363,683	922,990	901,607
Dec.	270,968	240,420	490,751	472,351	25,460	35,329	33,735	54,767	.....	.....	892,150	886,180
1935												
Jan.	201,978	250,829	538,011	537,799	.....	.....	.....	.....	.....	.....	884,732	882,650
Feb.	233,942	255,715	470,792	469,787	.....	.....	.....	.....	.....	.....	777,803	808,652
Mar.	267,370	248,779	519,578	519,078	.....	.....	.....	.....	.....	.....	.....	.....

¹Records of inland shipping unavailable from 1926 to 1930; inclusive.

Table 29. Canadian Public Finance. The Balance Sheet in Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons on March 22

Item			Item		
LIABILITIES, March 31, 1935 (Estimated)			Assets, March 31, 1935 (Estimated)		
Bank circulation redemption fund.....	6,096,000		Active Assets—		
Insurance and superannuation funds.....			Cash, working capital advances		25,155,000
Government annuities.....	46,329,000		and other current assets.....		2,706,000
Insurance fund, civil service.....	9,178,000		Gold bullion account.....		
Insurance fund, returned soldiers.....	13,474,000		Loans to provinces—		
Retirement fund.....	7,938,000		Housing.....	9,771,000	
Superannuation funds.....	48,622,000	125,571,000	Relief Acts.....	74,640,000	84,420,000
Trust funds—			Loans to Foreign Governments—		
Indian funds.....	13,792,000		Greece.....	6,325,000	
Common school funds.....	2,675,000		Roumania.....	23,969,000	30,494,000
Contractor's securities deposits.....	850,000		Loans to harbour commissioners—		
Other trust funds.....	2,575,000	19,682,200	Montreal.....	58,519,000	
Contingent and special funds.....		3,050,000	Vancouver.....	22,921,000	
Post Office money orders, postal			New Westminster.....	275,000	81,715,000
notes, etc., outstanding.....		3,750,000	Bond-holding account.....		4,444,000
Province accounts.....		9,624,000	Canadian National Railways.....		27,003,000
Post Office savings bank deposits.....		22,500,000	Canadian Farm Loan Board.....		8,807,000
Funded debt—			Soldier and general land settle-		44,700,000
Unmatured.....	3,007,408,000		ment.....		2,895,000
Matured but not presented for			Canadian government railways		
payment.....	4,050,000	3,011,458,000	open and store accounts.....		15,740,000
Interest coupons matured but not			Deferred debits—		
presented for payment.....		1,700,000	Unamortised discount and com-		29,441,000
			mission on loans.....		357,160,000
		\$3,204,841,000	Net debt March 31, 1935 (estim-		
			ated) \$2,731,969,000.....		2,847,678,000
			Represented by—		
			Non-active assets, March 31, 1935		
			(estimated)—		
			Capital Expenditures—		
			Public Works, Canals.....	242,397,000	
			Railways.....	443,712,000	
			Public Buildings,		
			harbour and river		
			improvements.....	258,414,000	
			Military property		
			and stores.....	12,035,000	
			Territorial ac-		
			counts.....	9,896,000	966,454,000
			Loans, non-active—		
			Canadian National Railways....		655,527,000
			Railway accounts (old).....		88,399,000
			Canadian National Steamships		15,840,000
			Harbour commissioners—		
			Quebec.....	26,261,000	
			Chicoutimi.....	3,538,000	
			Halifax.....	8,833,000	
			Saint John.....	13,219,000	
			Three Rivers.....	2,700,000	
			Montreal South Shore Bridge..	2,022,000	56,573,000
			Seed grain and relief advances...		536,000
			Soldier and general land settle-		
			ment.....		16,514,000
			Miscellaneous advances.....		3,538,000
			Consolidated fund—		
			Balance, consolidated fund,		
			brought forward from March		
			31, 1934.....	935,419,000	
			Excess of expenditure over re-		
			venue, fiscal year ended March		
			31, 1935 (estimated).....	108,878,000	1,044,207,000
					2,847,678,000

See the Monthly Review of April, 1934 for the balance sheet for March 31, 1934.

Table 29. Significant Statistics of the United Kingdom

Classification	1934											1935			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Production—															
Iron.....000 metric tons	512	504	538	524	537	511	508	536	510	532	530	481			
Steel.....000 metric tons	848	728	793	767	730	678	746	825	778	665	770	687			
Coal.....000 metric tons	20,490	18,290	18,076	16,880	16,408	17,408	18,079	19,858	19,885	18,922	18,690	16,155			
Electricity															
Generated.....mill. k.w.h.	1,860	1,187	1,128	1,049	1,043	1,059	1,142	1,434	1,595	1,557	1,714	1,478			
New orders received, 1920=100	41	45	47	47	56	71	85	94	96	96	101	107			
Covered Available.....000 tons	15-3	19-2	12-4	20-2	19-7	14-6	19-0	21-7	22-0	19-4	14-9	13-4			
Raw Cotton Delivered to Mill.....mill. lb.	109	112	115	112	100	93	88	100	110	103	126	103			
Production, Artificial Silk															
Yarn and Waste.....mill. lb.	8-42	7-03	7-72	7-08	8-24	5-70	7-55	9-00	8-74	7-86	10-12	9-61			
Natural Silk Delivered 500 lb.	340	353	403	388	478	400	454	471	454	328	433	36-6			
Crude Rubber Available.....000 tons	12-23	7-83	9-64	13-30	6-75	14-50	23-39	12-40	7-81	8-95	6-73	7-84			
Building Plans															
Approved.....1924=100	194-7	192-8	199-9	224-2	199-6	126-8	165-8	205-1	217-0	142-7	184-8	201-6			
Other.....1924=100	135-9	118-7	145-3	138-4	160-8	98-4	133-7	141-9	113-5	104-4	164-3	150-5			
Employment—															
Insured Workers in															
Employment.....mill.	10-00	12-88	10-16	10-16	10-14	10-17	10-23	10-21	10-21	10-25	10-05	10-06			
Number Unemployed.....000	2,202	2,148	2,090	2,093	2,126	2,136	2,083	2,120	2,121	2,086	2,325	2,318	2,365		
Percentage Unemployed.....	17-3	16-7	16-3	16-5	18-8	16-6	18-1	16-4	16-4	16-1	17-7	17-5			
Coal mining.....	19-6	19-4	19-5	19-4	18-4	18-9	19-5	19-3	19-2	19-0	19-0	18-4			
Iron and steel.....	27-6	26-4	25-9	24-6	25-2	27-0	24-9	23-6	23-6	23-6	24-1	24-4			
General engineering.....	18-2	16-9	16-2	15-0	14-3	14-4	14-5	14-2	14-1	13-7	14-6	14-6			
Electrical engineering.....	10-6	9-7	9-0	8-0	7-4	7-2	6-9	6-9	7-0	6-9	7-8	7-7			
Shipbuilding and marine engineering.....	49-6	46-2	44-4	42-7	41-5	40-2	43-0	43-2	42-6	42-1	42-1	41-8			
Base metal working.....	14-5	13-5	13-0	12-7	13-4	13-2	12-1	12-2	12-1	11-3	12-3	12-0			
Cotton.....	21-1	22-1	21-0	21-6	24-0	24-3	24-3	22-4	21-7	20-5	22-0	22-5			
Woolen.....	10-7	13-1	14-7	19-0	22-3	21-6	16-2	13-3	12-3	12-8	15-7	15-2			
Building.....	19-9	16-9	15-2	15-3	16-9	16-4	16-5	17-6	19-5	20-8	24-9	21-6			
Public works contracting.....	46-0	44-4	42-9	43-0	44-2	44-0	45-9	46-7	47-6	47-4	49-5	48-9			
Trade—															
Imports, Total.....£ mn.	62-0	56-3	61-7	61-2	58-0	60-0	57-7	69-0	64-7	63-3	64-6				
Food, drink and tobacco.....£ mn.	28-7	25-6	28-5	28-4	26-8	27-4	29-0	35-7	32-6	30-4	37-6				
Raw materials.....£ mn.	18-2	17-1	16-9	16-0	16-6	17-6	15-2	16-9	16-7	15-7	18-7	16-2			
Manufactured.....£ mn.	14-8	13-5	14-9	14-4	14-3	14-7	13-2	16-0	15-2	13-8	14-3	13-6			
Total, net imports.....£ mn.	56-6	51-3	56-9	56-9	53-9	56-7	54-5	65-0	60-7	59-7	45-9	51-9			
Exports, Domestic, Total.....£ mn.	33-1	30-1	32-6	32-1	33-2	33-1	34-0	36-7	36-1	34-3	35-5	34-1			
Food, drink and tobacco.....£ mn.	3-3	3-3	3-4	3-4	3-2	3-4	2-6	2-8	3-0	2-7	3-4	3-1			
Raw materials.....£ mn.	4-1	3-8	4-3	3-9	3-8	3-6	4-1	4-5	4-3	3-9	4-7	4-2			
Manufactured.....£ mn.	25-6	23-2	25-1	24-9	26-0	26-1	26-3	28-5	27-4	25-8	27-5	26-8			
Bank Clearings—															
Provincial.....£ mn.	117-3	101-1	102-4	105-2	110-4	96-9	93-9	115-8	111-0	112-2	122-2	109-2	108-1		
Postal Receipts, Daily.....£ 000	134	134	130	131	131	127	123	141	141	157	135	132			
Transportation—															
Shipping—															
Entrances.....mill. net tons	4-99	4-97	5-30	5-71	5-71	5-73	5-42	5-52	5-17	5-07	4-58	4-22			
Clearances.....mill. net tons	4-85	4-25	4-76	4-90	4-84	4-84	4-92	4-92	4-68	4-38	4-66	3-98			
Index of shipping freights.....1924=100	61-6	59-7	60-4	58-1	62-4	68-4	69-8	66-2	66-1	63-8	62-7	58-1			
Railways—															
Average weekly railway receipts total.....£000	2,730	2,697	2,744	2,814	3,077	3,366	3,062	3,828	2,771	2,631	2,595	2,640			
Freight traffic total.....mill. tons	22-6	20-4	20-9	19-2	19-4	17-8	20-6	21-4	21-8	22-7	21-0				
Merchandise.....mill. tons	3-8	3-6	3-7	3-6	3-7	3-5	3-8	4-0	4-3	4-2	3-7				
Coal.....mill. tons	14-8	13-1	13-1	11-7	11-6	10-8	13-0	13-5	13-5	14-5	13-7				
Minerals and other merchandise.....mill. tons	4-0	3-8	4-1	4-0	4-0	3-5	3-8	4-0	4-3	4-2	3-7				
Prices—															
Wholesale Prices 1913=100—															
Board of trade.....	103-8	102-8	103-4	103-6	103-4	105-5	105-2	104-1	104-1	104-4					
Economist.....	90-0	90-0	90-0	89-9	91-0	92-3	90-4	89-7	89-0	90-4	91-6				
Statist.....	96-7	95-3	95-4	94-9	96-9	98-1	96-6	95-4	95-3	97-4	98-4	95-1			
Times.....	99-2	99-9	99-1	97-6	99-6	102-4	100-1								
Rail Foods.....	120	116	116	117	123	123	126	126	127	127	128	124			
Cost of living.....	140	139	137	138	141	143	143	143	144	144	143	142			
Banking—															
Bank of England—															
Private deposits.....£ mn.	148	142	135	135	133	126	138	142	135	140	145	142	149		
Bank and currency notes.....£ mn.	370	374	378	377	384	384	376	377	370	339	378	376	379		
Gold reserves.....£ mn.	191-0	191-2	191-2	191-5	191-6	191-7	191-8	191-9	192-1	192-1	192-4	192-4	192-5		
Nine Clearing Banks—															
Deposits.....£ mn.	1,792	1,814	1,820	1,832	1,833	1,818	1,821	1,855	1,872	1,933	1,944	1,916	1,885		
Discounts.....£ mn.	200	210	221	226	223	220	211	214	231	253	262	263	295		
Advances.....£ mn.	733	744	740	742	743	741	739	740	740	738	738	741	733		
Investments.....£ mn.	831	816	824	832	833	840	846	856	872	878	877	890	898		
Treasury Bills.....£ mill.	811	806	864	890	841	831	825	831	856	889	882	812	788		
Money—															
Day to Day Rate.....p.c.	-88	-88	-88	-88	-88	-89	-75	-75	-63	-63	-75	-63	-75		
Three Months Rate.....p.c.	-94	-97	-91	-91	-91	-81	-66	-70	-38	-53	-38	-41	-50		
Security Values—															
Fixed Interest.....1921=100	126-2	126-9	125-8	125-3	127-1	127-4	128-3	128-9	123-2	122-7	124-6	121-6			
Variable Dividend.....1921=100	116-2	117-3	115-9	114-5	112-9	111-6	111-8	112-5	113-6	113-6	115-7	113-7			
Total.....1921=100	122-9	123-8	122-6	121-8	122-5	123-3	123-6	123-6	126-9	126-6	128-5	125-8			
Exchange, New York \$ to £.....	6-070	6-183	6-128	5-066	4-750	5-033	4-993	4-943	4-980	4-977	4-844	4-870	4-834		
Exchange, France to £.....	77-16	78-25	77-35	77-00	76-56	76-41	74-63	74-50	75-69	75-47	74-69	74-22	73-71		

¹Number of persons on the Registers of Employment Exchanges in Great Britain only.

Table 30. Significant Statistics of the United States

Classification	1934												1935	
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
United States Statistics—														
WHEAT, VISIBLE SUPPLY, Mil. bush.	95	87	78	79	118	122	119	107	99	89	75	68		
Receipts, principal markets, .000 bush.	9,064	8,406	12,479	23,445	49,706	23,048	19,062	12,946	9,154	7,843	5,127	3,771	4,100	
Shipments, principal markets, .000 bush.	10,231	8,492	14,568	15,447	16,831	13,834	14,767	15,395	15,066	8,061	6,626	6,846	6,301	
Exports, including wheat flour, .000 bush.	4,733	5,482	4,335	1,415	2,168	2,042	2,109	1,922	1,936	1,611	1,257	1,301		
WHEAT FLOUR PRODUCTION, .000 bbls.	8,362	7,455	8,103	7,507	7,325	8,654	8,822	9,181	8,211	7,547	8,315	7,604		
SUGAR MELTINGS, 8 PORTS, .000 long tons	290	272	344	351	300	308	350	412	279	228	357	301		
TOBACCO CONSUMPTION, CIGARS, .Millions	334	345	360	404	378	425	395	404	466	318	328	321		
Cigarettes, .Millions	9,353	9,294	11,174	12,045	11,355	11,810	10,294	10,718	9,727	9,210	11,337	9,366		
CATTLE RECEIPTS, FARMERS' MARKETS, .000	1,500	1,592	1,809	1,812	2,985	4,234	3,777	3,000	2,163	1,797	1,889	1,381	1,479	
HOG RECEIPTS, PRIMARY MARKETS, .000	2,468	2,674	3,076	2,684	2,519	2,067	2,093	2,807	3,218	3,140	2,422	1,823	1,822	
COTTON CONSUMPTION, .000 bales	544	513	520	363	359	421	296	520	477	414	547	478		
NEWSPRINT PRODUCTION, .000 s. tons	85-0	80-5	80-7	82-3	74-0	80-0	74-1	80-0	74-0	79-5	80-7	70-8		
NEWSPRINT CONSUMPTION, .000 s. tons	156-7	160-8	193-1	154-2	150-5	145-1	151-9	168-4	172-3	165-5	157-9			
PIG IRON PRODUCTION, 000 l. tons	1,721	1,727	2,045	1,930	1,225	1,054	898	951	957	1,028	1,477	1,609	1,72	
STEEL INOT PRODUCTION, .000 l. tons	2,680	2,898	3,353	3,016	1,473	1,363	1,252	1,462	1,899	1,942	2,634	2,742	2,81	
AUTOMOBILE PRODUCTION, .000 cars and trucks	331-3	354-7	331-7	306-1	266-6	234-5	168-9	132-5	78-5	183-2	292-8	340-5		
ZINC PRODUCTION, .s. tons	33,721	30,862	30,992	25,143	24,842	26,269	20,592	34,540	35,003	35,685	35,614	33,072		
Stocks, .s. tons	116,761	109,375	104,732	99,689	97,583	102,192	106,794	110,027	116,076	119,830	119,346	118,075		
LEAD PRODUCTION, .s. tons	31,379	28,723	34,741	29,698	27,354	23,999	27,070	31,243	29,785	32,500	27,176	24,965		
PETROLEUM PRODUCTION, .000 bbls.	75,548	75,796	79,870	80,040	81,548	79,058	78,611	76,776	72,463	75,010	78,715	72,763		
Consumption (to stills), .000 bbls.	71,807	73,563	78,258	76,054	80,063	79,028	78,710	75,991	72,784	76,593	75,466	70,817		
GASOLINE PRODUCTION, .000 bbls.	32,705	34,097	35,194	34,850	37,078	37,296	34,488	36,232	35,691	35,997	35,330	32,702		
Consumption, .000 bbls.	30,528	32,738	38,141	36,296	37,395	38,941	34,934	37,535	34,961	30,486	28,062	26,509		
CONTRACTS AWARDED, .0000, 000	178-3	181-3	184-4	127-1	119-7	130-2	110-2	135-2	111-7	92-7	99-8	78-1	121-4	
CARLOADINGS, .000 cars	3,080	2,335	2,442	3,078	2,346	2,420	3,143	2,531	2,852	2,692	2,170	2,326		
ELECTRIC POWER PRODUCTION, .mill. k.h.	7,717	7,443	7,683	7,472	7,005	7,710	7,206	7,831	7,606	8,058	8,334	7,506		
INDEX FACTORY EMPLOYMENT, 1923-5=100	81-0	82-2	82-4	81-4	79-4	79-3	73-9	76-7	76-7	78-9	80-5	81-9		
MAIL ORDER SALES, 2 COS., .0000	46,037	51,072	46,330	37,387	44,134	52,997	64,134	60,695	76,631	41,194	41,573			
TEN CENT SALES, 4 CHAINS, .0000	45,944	38,248	42,526	42,100	36,688	39,040	39,831	43,947	42,457	78,717	32,546	34,479		
IMPORTS, .0000, 000	157-9	146-5	154-6	136-1	127-3	119-8	131-7	139-6	150-9	132-3	167-0	182-5		
EXPORTS, .0000, 000	191-0	179-4	160-2	170-6	161-8	172-0	191-7	206-4	194-9	170-7	176-2	163-0		
MANUFACTURING PRODUCTION, 1923-5=100	82-0	86-0	83-0	74-0	72-0	69-0	72-0	73-0	81-0	89-0	90-0	88-0		
MINERAL PRODUCTION, 1923-5=100	100-0	90-0	89-0	87-0	85-0	80-0	82-0	81-0	81-0	89-0	94-0	95-0		
INDUSTRIAL PRODUCTION, 1923-5=100	84-0	85-0	86-0	83-0	76-0	73-0	71-0	73-0	74-0	86-0	91-0	89-0		
F.R. BANKS, BILLS DISCOUNTED, .Mil. Dolls.	84	89	81	23	22	23	15	11	11	7	7	6	1	
RESERVE RATIO, .p.e.	67-6	68-8	69-1	69-4	69-9	70-1	70-0	70-2	70-6	70-5	72-0	72-2	73-1	
MEMBER BANKS LOANS AND DISCOUNTS, .Mil. Dolls.	8,161	8,136	8,028	8,014	7,873	7,802	7,794	7,807	7,705	7,646	7,561	7,598		
Net Demand Deposits, .Mil. Dolls.	11,794	12,221	12,426	12,504	12,745	12,926	13,063	13,476	13,627	13,683	14,027	14,175		
INTEREST RATES, TIME LOANS, .p.e.	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	
Call loans renewal, .p.e.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	
Prime commercial paper, 4-6 months, .p.e.	1-13	1-13	1-00	-88	-88	-88	-88	-88	-88	-88	-88	-75	-75	
BOND PRICES HIGH GRADE														
RAILS (10)	97-40	100-50	101-57	103-47	104-68	102-19	99-70	103-23	104-68	107-47	110-25	112-52		
Forty bonds, .p.e.	79-73	83-42	82-93	83-89	84-12	81-00	78-97	81-23	82-06	83-01	80-02	83-16		
PRICES COMMON STOCKS														
(421), 1923-5=100	77-1	79-6	71-8	73-5	71-4	67-8	67-0	67-3	69-4	69-2	69-7	67-5	68-4	
(Copyright Standard Statistics Co.)														
Industrials (351)	84-9	88-3	79-6	81-4	79-7	76-7	75-7	76-4	80-1	80-3	81-4	80-0	75-4	
Railways (23)	48-7	49-3	43-2	44-1	41-2	35-6	35-3	35-9	35-3	35-6	34-6	31-5	27-1	
Utilities (37)	75-3	76-3	69-8	71-9	69-2	64-0	63-7	62-9	60-7	55-2	57-4	54-5	53-1	
Automobiles (13)	108-4	112-0	93-1	89-6	86-5	81-5	80-3	82-6	86-6	89-9	90-2	86-6	77-2	
Tires and rubber goods (7)	86-4	87-3	49-0	47-5	41-4	28-2	36-6	35-6	39-2	39-9	39-7	36-9	26-7	
Chain stores (16)	71-0	75-3	69-7	71-1	70-4	68-5	67-2	68-6	72-6	73-3	72-7	72-0	69-9	
Copper and brass (5)	65-9	71-7	65-4	70-8	68-3	63-7	61-3	57-3	55-7	56-6	56-4	54-3	49-4	
Oil (15)	81-5	82-6	76-0	79-2	76-3	74-7	73-6	69-6	72-1	70-6	71-4	69-9	66-9	
Railway equipment (6)	61-3	63-8	65-4	62-6	47-5	41-4	41-0	45-6	49-4	48-3	50-0	47-9	46-4	
Steel and iron (11)	61-9	62-9	61-8	60-1	47-5	63-4	41-8	41-5	44-9	47-6	49-5	46-9	39-2	
Textile (28)	62-2	64-9	56-5	56-6	53-0	48-7	47-6	49-0	51-1	51-4	50-4	47-6	43-4	
Amusement (7)	13-4	14-5	12-8	12-8	10-5	10-1	10-7	11-3	11-0	12-3	11-3	10-7	10-3	
Tobacco (11)	100-7	116-1	114-2	130-1	122-3	121-5	122-6	123-4	125-0	134-8	133-1	130-7	129-1	
STOCK SALES, N.Y., .Mil. Shares	29-9	29-8	25-3	16-8	21-1	16-7	12-6	15-7	20-9	23-6	19-4	14-4	15-4	
BOND SALES, N.Y., .Mil. Dolls.	324-4	356-9	283-9	260-5	263-8	317-1	255-0	278-2	250-1	272-9	339-5	220-3		
BROKERS LOANS, .Mil. Dolls.	961	1,069	1,014	1,062	923	874	832	827	891	830	825	818	778	
BANK DEBITS, N.Y., .Mil. Dolls.	15,606	16,983	14,652	15,389	15,942	12,285	11,122	12,296	11,343	15,214	14,997	12,645		
Outside, 146 centres, .Mil. Dolls.	14,077	14,278	14,108	14,764	13,910	13,420	12,883	14,465	13,468	15,666	15,066	13,181		

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 4

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STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Les conditions économiques au Canada montrent une amélioration modérée en mars malgré un certain ralentissement des opérations productives. La tendance constructive se reflète dans la hausse des prix de gros et l'avance des obligations de tout repos. La hausse des prix de gros est légère, mais le mouvement se continue les premières semaines d'avril. Un indice des réciprocités du rendement des obligations du gouvernement basé sur 1926 marque 144.6 en mars au lieu de 141.5 en février. L'indice des dépôts bancaires après ajustement saisonnier montre un gain léger au commencement du mois.

Les bourses canadiennes ont pris une tournure plutôt réactionnaire, l'indice des cours tombant de 87.8 à 84.4 mais les titres industriels se sont repris la semaine suivante. En tenant compte des considérations saisonnières le niveau des opérations productives de mars est plus bas que le mois précédent, l'indice du volume physique des affaires étant à 94.2 comparativement à 100.6 en février. Les exportations de cuivre, à 45,838,400 livres, dépassent tous les précédents. Les exportations de nickel sont de 9,645,100 livres comparativement à 11,082,100. Les exportations d'argent sont à très haut niveau et les importations de bauxite indiquent une plus grande activité dans l'industrie de l'aluminium primaire.

Les industries alimentaires n'ont pas été aussi actives malgré un gain dans la production de farine. Les dédouanements de tabac ont baissé considérablement. Les importations de fils et fils de coton montrent un gain tandis que celles de laine brute et de fils de laine diminuent. Malgré un gain dans la production de papier à journal l'industrie forestière montre un recul. La production d'acier en loupe montre un gain après ajustement et la production de fonte en gueuse est plus forte. La production d'automobiles se chiffre à 21,975 unités comparativement à 18,114 en février. Il y a déclin dans les importations de pétrole mais les importations de caoutchouc et la production de bandages font excellente figure.

Prix

L'indice général des prix de gros de mars est à 72.0 comparativement à 71.9 en février, le blé, l'argent et le sucre montrant de la force. Cinq des principaux groupes montrent un gain modéré en mars, l'augmentation des métaux autres que le fer étant la plus appréciable.

Les cours du cuivre aux Etats-Unis ont monté presque sans interruption de 6.72 cents le 1er mars à 7.40 cents, c.i.f. ports d'Europe, à la fin du mois. L'intérêt a convergé sur les pourparlers relatifs à la restriction de la production mondiale. Il a été déclaré que des plans avaient été formulés pour couper de 30 p.c. la production des pays autres que le Canada et les Etats-Unis; pour limiter les exportations des Etats-Unis à l'Europe; et pour faire adhérer les producteurs canadiens à un projet de marchandage. Les stocks mondiaux de cuivre affiné ont décliné d'environ 11,000 tonnes en février à 476,000 tonnes.

L'indice de 70 produits agricoles, à 62.7 comparativement à 62.0, montre un gain dépassant un pour cent, les récoltes et les produits animaux participant à ces avances. L'indice des grains a monté de 57.7 à 58.4 le prix du blé Manitoba Nord N° 1 étant à 81.9 cents comparativement à 79.5. Le manque d'humidité dans la zone du blé d'hiver aux Etats-Unis a causé une hausse à la dernière partie du mois.

Coût de la vie

Le déclin de l'indice des prix de détail du vêtement, de 71.0 à 70.3, a été le principal facteur de recul dans l'indice du coût de la vie de 79.1 en février à 79.0 en mars. L'indice des prix de détail des denrées alimentaires, d'un autre côté, montre une légère avance. L'indice général à 79.0 se compare à 79.9 en mars 1934.

Valeurs mobilières

Le cours des actions ordinaires s'est bien maintenu à un niveau substantiel au cours des deux premiers mois de l'année courante mais la tendance a été à la baisse en mars. L'indice officiel a tombé de 87.8 en février à 84.4 en mars où il se trouvait à 4 p.c. inférieur à son niveau

de mars de l'an dernier. Les titres miniers ont avancé au cours du mois sous revue, des gains substantiels paraissant dans les titres d'or et de métaux communs. L'indice général de 23 titres miniers montre un gain de 4 points, de 124.2 à 128.2.

La marche de la construction

Les données statistiques portant sur les perspectives de l'industrie du bâtiment indiquent un niveau très bas d'activité au cours des trois années dernières. Le volume de construction d'après-guerre a grandement fluctué. De 1927 à 1930 le bâtiment a montré une activité relativement plus grande que l'industrie en général. Cette position a été renversée au cours de la période courante, le niveau des opérations des trois dernières années étant inférieur à tout temps depuis l'après-guerre. Vu le bas niveau des années récentes il est prétendu qu'il y a maintenant un manque d'accommodation.

Bien que les permis de bâtir de 61 cités soient relativement plus grands que les contrats de maisons d'habitation de 1927 à 1930 la relation entre les deux facteurs est remarquablement étroite au cours des seize années.

Une explication partielle de cet arrêt de la construction sur une grande échelle se trouve dans le déclin des loyers. L'indice du loyer a atteint une cime en 1921, suivie par un déclin qui s'est continué jusqu'à date. Le niveau de 1934 est plus bas que celui de toute année d'après-guerre. Les loyers suivent la marche des prix des denrées et ce déclin depuis 1921 correspond à une courbe semblable dans les autres sections de la charpente des prix.

La croissance de la population au cours de la période sous revue continue à créer une demande pour logements. Il est estimé que la population du Canada est de 10,835,000 en 1931 comparativement à 8,311,000 en 1919, un gain de plus de 30 p.c.

Les facteurs favorables à la reprise de la construction sont les bas niveaux des matériaux, des salaires et de l'argent à long terme. Le coût de la construction a été plus bas en 1933 qu'en toute autre année d'après-guerre et la hausse de 1934 a été d'un caractère très modéré. L'indice du coût de la construction est basé sur le coût des matériaux et les salaires dans les métiers du bâtiment. Il est à 85.5 en 1934 en contraste avec 132.6 en 1920, le point le plus élevé des 16 dernières années.

Le déclin du loyer de l'argent à long terme, mesuré par le rendement des obligations du gouvernement, a aussi atteint un niveau extrêmement bas au cours des derniers six mois. Il est calculé que le rendement des obligations a été en ces derniers mois plus bas qu'à toute autre époque depuis 29 ans.

Comme la plus grande partie des projets de construction devient possible par le financement à long terme, le loyer de l'argent est une considération primaire. Certains projets ne deviennent attrayants que si le financement peut se faire à des taux d'intérêt inférieurs à la normale.

Au cours des deux dernières années l'emploiement dans le bâtiment a été en moyenne 50 p.c. inférieur à son niveau de 1926. Une des causes importantes du chômage des dernières années provient de l'inactivité dans la construction et les industries lui fournissant les matériaux. Le relèvement de ces groupes contribuerait grandement à soulager la situation du chômage.

Relation entre la production et les ventes de détail

La comparaison entre les indices connus sur la situation aux Etats-Unis pendant la période d'après-guerre aide à déterminer la relation entre la production industrielle et les ventes de détail. Les ventes des restaurants et des magasins à rayons ont fluctué plutôt modérément. Probablement à cause du déplacement d'autres magasins, il y a une croissance frappante dans le commerce des bazars, des magasins en série et des comptoirs postaux, qui a atteint son maximum en 1929.

Mais le point significatif que font ressortir les données statistiques, c'est que les ventes des bazars, des restaurants et des magasins à rayons ont été en 1933 inférieures à celles de 1932. Ce déclin contraste avec la reprise marquée des opérations productives telle qu'indiquée par le gain de l'indice de la production industrielle. La déduction naturelle est que la distribution au détail tend à traîner en arrière de la tendance de la production. Les ventes de détail sont sujettes à la fluctuation cyclique, mais leurs hauts et bas se trouvent à des dates postérieures aux points correspondants de la production industrielle. Avec l'amélioration de la situation économique les producteurs anticipent la demande et reprennent leurs opérations sur une plus grande échelle. La réponse de l'acheteur au détail n'est pas tout à fait aussi prompte. Que cela dépende de raisons psychologiques ou de la faiblesse du pouvoir d'achat, le fait de la séquence est établi par les données en question.

Dépôts et prêts dans les principaux pays

Les dépôts au passif dans les banques commerciales, généralement parlant, se maintiennent relativement bien en temps de dépression. Vu le déclin des opérations productives et du cours des denrées la demande pour prêts courants, d'un autre côté, tombe normalement avec beaucoup plus de rapidité, la recession étant usuellement de longue durée.

La dépression exerce une influence marquée sur la distribution de l'argent entre les banques et le public. Aussitôt qu'une violente baisse se dessine, les dépôts courants dans les banques commencent à dépasser les retraits courants de sorte que bientôt après les banques ont une plus grande proportion d'espèces que dans les saisons de commerce actif.

La quantité d'argent ne se contractant pas rapidement quand une crise tourne en dépression il en résulte une redondance monétaire dont le signe visible est l'augmentation d'argent oisif dans les banques. Cette augmentation ne produit aucune expansion des prêts et dépôts comme on en verrait avec des perspectives meilleures, mais elle augmente la compétition entre les banques pour le commerce disponible et tend à provoquer un déclin des taux d'escompte. La quantité d'argent est un facteur qui accélère les rajustements entre le coût de revient et le prix vendant qui, en dernier lieu, font rétablir les perspectives de profits et ouvrent la porte à l'expansion du commerce et à la hausse des prix.

Les dépôts bancaires sont de deux types, ceux provenant d'un dépôt actuel en argent ou son équivalent et ceux provenant de prêts par les banques. Ces types sont connus respectivement comme des dépôts primaires et dépôts dérivatifs. Quand une banque prête à un client elle ne lui livre pas généralement la somme d'argent qu'elle prête, se contentant de la créditer au compte du client, tout comme si un montant égal avait été déposé. Ces dépôts sont dérivatifs en ce sens qu'ils dérivent d'un prêt.

Un dépôt primaire, puisqu'il consiste d'argent ou de son équivalent, augmente la réserve de la banque tandis qu'un dépôt dérivatif, basé sur la promesse du client ou d'une autre personne, ne l'augmente pas mais il augmente le portefeuille de la banque. Un dépôt dérivatif est créé pour être employé immédiatement et il est généralement retiré sous bref délai. Le dépôt primaire d'un autre côté est relativement stable et son virement comparativement lent.

Au Canada, au Royaume-Uni et aux États-Unis, les dépôts des banques ont montré de l'augmentation récemment, tandis qu'il n'y a pas de changement important en France et en Allemagne. Bien que les méthodes bancaires diffèrent grandement entre les cinq pays, il est évident que dans les statistiques de chaque pays les dépôts montrent un surplus sur les prêts et escomptes. L'écart entre les deux compartiments s'est élargi au cours des 12 mois derniers.

La relation entre facteurs significatifs

La relation entre les facteurs statistiques joue un rôle important dans l'interprétation économique. Un graphique, page 10, montre les mouvements relatifs des cinq paires de facteurs essentiels au progrès canadien. La première section fait ressortir l'étroite relation entre la production industrielle et l'emploi dans les industries autres que l'agriculture dans le long cycle de 1921 à 1933. Bien que l'indice de la production industrielle soit inférieure à celui de l'emploi en 1931 et 1932, la plus grande avance du premier en 1933 les rapproche plus étroitement au cours des deux dernières années.

L'indice des actions ordinaires est beaucoup plus haut que celui de la production industrielle de 1927 à 1930, mais le violent déclin des actions ordinaires a placé l'indice de la production en tête les premiers mois de 1931 jusqu'à juillet 1933. Vu la rapidité du relèvement des actions ordinaires après mars 1933 les deux indices se voient étroitement en ces derniers mois.

Les importations et les exportations montrent de violentes fluctuations. De 1921 à 1928 les fortes exportations de céréales, principalement vers la fin de chaque année, donnent un excédent considérable des exportations sur les importations. De 1929 à 1931 l'importance saisonnière des exportations de grains n'a pas été si prononcée bien que la balance favorable du commerce développée vers la fin de 1931 se soit maintenue au cours des deux dernières années.

La marche des prêts courants de l'après-guerre se décompose en trois mouvements distincts. Il y a un déclin depuis 1921 jusque vers la fin de 1925, suivi d'un gain prononcé jusqu'au dernier trimestre de 1929. Le déclin a été plutôt raide les cinq dernières années. Les dépôts à terme, d'un autre côté, ont atteint leur maximum en 1928 et depuis lors leur déclin a été relativement modéré. Ceci laisse une grande disparité entre les dépôts à terme et les prêts courants, une condition qui tend à consolider la position liquide des banques.

La relation entre les dépôts et les débits des banques, illustrant le virement des dépôts, est considérée comme un excellent baromètre de l'état général des affaires.

L'équation du change

Le graphique de la page 5 montre un nombre de facteurs entrant dans l'équation canadienne du change. Cette équation intéresse tout particulièrement par la lumière qu'elle jette sur les fluctuations de prix en général. Les changements dans le niveau général des prix sont d'un grand intérêt, spécialement pour le spéculateur et l'homme d'affaires qui prépare son programme d'action.

L'équation du change est un développement de la théorie quantitative de l'argent. L'essence de cette théorie est que l'un des effets normaux de la variation du montant d'argent en circulation est de produire directement des changements de prix. En d'autres termes quand la quantité de numéraire en circulation aux mains du public augmente pour une cause quelconque il y a tendance à une avance proportionnelle des prix, et dans le cas d'une contraction du numéraire en circulation on peut s'attendre à une tendance à un déclin proportionnel des prix.

La reconstruction de la théorie quantitative de l'argent, grâce aux investigations de Kemmeyer et Irving Fisher, aboutit à l'équation du change. Par exemple, il est prétendu qu'il n'y a guère d'importance que les fonds soient réellement aux mains du public ou déposés dans les banques. Les dépôts sujets à retrait par chèques en 1934 étaient d'environ dix fois le numéraire en circulation, y compris les billets et la monnaie aux mains du public.

Le montant des billets aux mains du public est obtenu en déduisant l'item des billets détenus par les banques du total des billets des banques en circulation. Les billets du Dominion détenus par les banques et la réserve centrale d'or sont déduits des émissions totales de ces billets. La quantité de monnaie subsidiaire est celle fournie par la Monnaie. La quantité de monnaie, billets du Dominion et billets des banques, après ces déductions donne la quantité totale d'argent aux mains du public.

L'efficacité de la monnaie, toutefois, dépend de la fréquence avec laquelle elle sert à faire des paiements. Une grande quantité d'argent se déplaçant lentement ne serait pas plus effective qu'une petite quantité changeant rapidement de mains.

Les statistiques des débits des banques ont été établies, avec la coopération de l'Association des banquiers canadiens, depuis 1934 et elles ont une grande valeur dans cette étude. En divisant le total des dépôts des banques par les débits, le taux approximatif de virement des dépôts de mois en mois au cours de la période d'après-guerre devient visible, les résultats étant donnés dans la première section du graphique. (Les débits bancaires de 1919 à 1923 ont été calculés approximativement sur les compensations bancaires.)

En présumant que la vitesse de l'argent est d'environ 125 p.c. du virement des dépôts, la vitesse mensuelle est obtenue par interpolation, suivant les tendances de la vitesse des dépôts. En prenant le produit de l'argent en circulation réelle et de sa vitesse, on a construit une série mensuelle comparative du total des paiements de la période d'après-guerre. En additionnant cette série de débits bancaires augmentée de 12.5 p.c. pour couvrir les chèques tirés sur les succursales de banque en dehors des 32 centres de compensation, on obtient le total de tous les paiements en argent ou par chèque.

Nous avons là un côté de l'équation du change qui est le médium le plus effectif pour illustrer les facteurs influençant la marche des prix. L'équation montre que le total des paiements en argent et par chèques est l'équivalent du produit des prix et de la quantité totale de marchandises échangées et des services rendus au cours de la période.

Progrès à long terme et croissance de la population

Le rapide développement économique du Canada depuis le commencement du siècle est illustré dans le graphique de la page 30. Mesurée par un indice de l'activité économique exprimant la moyenne de 1913 par 100, la croissance du Canada a été lente la dernière partie du dix-neuvième siècle. Vers la fin des quatre-vingt-dix, partiellement à cause du peuplement des Provinces de l'Ouest, la courbe d'activité a monté vivement. Depuis ce temps l'expansion, malgré des reculs temporaires, a été satisfaisante. Bien qu'il y ait déclin de 1929 à 1933 la réaction est de nature cyclique, n'affectant pas nécessairement l'aspect à long terme.

L'indice a été tracé sans la pondération des huit facteurs ajustés, où nécessaire, pour les changements de prix.

Le gain en population suit grosso modo la tendance du mouvement économique. De 1871 à 1901 le gain est de 45.6 p.c. et de 1901 à 1931 de 93.2 p.c.

OTTAWA, BUREAU FÉDÉRAL DE LA STATISTIQUE, 21 avril 1935.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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Administration.—Canada's tourist trade in 1934, 2 p.

Population.—Vital statistics in Canada during the third quarter of 1934, 4 p. Special report on mortality from tuberculosis in Canada according to place of residence, 1930-32 (English and French) 30 plus 5 p. Seventh census of Canada, 1931, volume 6, unemployment, 1319 p. (English and French) 75 cents. Racial origins of gainfully occupied ten years of age and over for Canada and the provinces (7th census, bulletin 45) 23 p.

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Canada's monthly trade trends.

Canada's monthly trade trends with Empire countries.

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Volume X



CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

AVRIL, 1935

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Ministre du Commerce

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